



Press Release

February 13, 2024

Gantrex Group, a company supported by Argos Wityu, acquires Liftcom

- **The group's ambition is to become a global player for Port Crane Services (PCS).**
- **This acquisition reinforces Gantrex' position in the Dutch market and in Europe's leading port.**

Founded in 1971, Gantrex is the global leader in engineering solutions for crane rails and specialty rail tracks. The Group's products are used in many different applications and end-markets including ports, shipyards, steel mills, aluminium smelters, railway depots and heavy industries. The group realizes a turnover of €113m, employs approximately 450 people in 20+ countries, and serves over 3,000 customers all around the world. Gantrex is recognized for its technological leadership, strong brand, and highest quality customer solution proposition. With the Port Crane Services solutions portfolio, focused on the repair and maintenance of port cranes, Gantrex continues to increase its services' related sales, with the purpose to maximize customer productivity.

Argos Wityu has been Gantrex' majority shareholder since 2015. Since the acquisition, Argos Wityu has been supporting the group in its strong growth. In 2023, the group:

- reached record performance of €113m sales at record-high profitability, on the back of various recently launched strategic initiatives,
- successfully rolled-out its new Port Crane Services strategy organically over majority of the existing teams, with the ambition to become a global PCS player,
- accelerated its buy & build-strategy activity on all continents, following the successful integration of ABS in 2022 and with the purpose to create a global network of PCS hubs.

This acquisition is the second for Gantrex in their PCS activity and will function as the second PCS hub for the North-Western region in Europe. This growing activity already contributes significant revenue to the Group's top line and is expected to double in profitable turnover by 2026. Integrating Liftcom will allow to reinforce Gantrex' position in the Dutch market and in Europe's leading port in Rotterdam, a port with over 100 ship-to-shore cranes and 300-yard cranes spread over multiple terminals.

Liftcom was founded by Jethro Van Eersel over 15 years ago in Rotterdam, Netherlands. The company has grown into a leading PCS company with customers reaching far outside the Dutch borders. Today, Liftcom mainly focuses on inspecting, maintaining, repairing and moving of new and operational port equipment. Their highly experienced team of engineers carry out load testing, periodic inspections, life cycle analyses, accident recovery and refurbishments of port equipment on a daily basis.

Maarten Impens, Gantrex Group CEO: "Liftcom was created from a market need to provide reliable, top-quality services where safety is non-negotiable, quality is uncompromising and customer satisfaction is paramount. From the first conversation with Jethro it was clear that we share the same purpose at Gantrex. To maximize customer's productivity and crane lifetime, all the while maintaining impeccable safety standards. I have rarely seen such dedication and commitment, and personally very much look forward to working alongside Jethro and his team."

Maarten Meijssen, Managing Partner at Argos Wityu, adds: "Strengthening the presence of Gantrex in the PCS market in North-Western Europe with a leading Dutch player is an excellent achievement for the group towards becoming a global player for Port Crane Services."

Jethro Van Eersel, Liftcom Managing Director: "After 16 years of relying on our own strength, knowledge and persistence, the time has come in 2024 to join forces and knowledge and seek cooperation with a partner who thinks about quality and core values in the same way as we do. Gantrex was already known to us as a good supplier with high-quality products, so when we were asked to think about collaboration, it quickly fit with our ideas. We are grateful and proud that our customers have given us the opportunity to develop as a service supplier. And we hope that with the acquisition of Liftcom into Gantrex we can continue and expand our services. We look forward to a great collaboration and a bright future"

Alberto Beraza, Gantrex VP SW-Europe & Latin America: "The Liftcom spirit is perfectly aligned with the "Gantrex 4.0" strategic plan to grow in the Port Crane Service business, especially in an area where the port activity is extremely high, demanding and competitive. It's another great step to be a worldwide reference in this exciting market. "

Argos Wityu team: Maarten Meijssen, Arne Louwagie, Guy Valette

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About Argos Wityu

argos.wityu.fund

One firm, two strategies. Argos Wityu is an independent European private-equity group that supports the growth of mid-sized business and back their management teams.

With more than €1.8bn assets under management, over 30 years of experience, and more than 90 businesses assisted, Argos Wityu operates from offices in Brussels, Amsterdam, Frankfurt, Geneva, Luxembourg, Milan, and Paris. The group seeks to acquire majority stakes and invests between €10m and €100m in each investment of its two strategies:

- The Mid-Market fund helps companies implement ownership transitions to accelerate growth.

- The Climate Action fund aims at shaping European sustainable leaders by making their 'grey-to-green' transition.

About Gantrex

www.gantrex.com

Founded in 1971, with corporate headquarters in Belgium and regional offices in USA, Canada, Germany, Spain, China, Singapore, Malaysia, India, Mexico, and the UAE, Gantrex is the global market leader in production, distribution, installation and maintenance of high-quality crane rail solutions. Its products are used in many different applications and end-markets including ports, shipyards, steel mills, aluminium smelters, railway depots and heavy industries. The group realizes a turnover of ~€115m and employs approximately 450 people globally in over 20 countries. In October 2015, Gantrex was acquired by Argos Wityu, a pan-European investment fund with offices in Paris, Milan, Brussels, Frankfurt and Geneva.