



Press release

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KBC Private Equity and KBC Private Equity Fund Biotech acquire 75% of Applied Maths

KBC Private Equity and KBC Private Equity Fund Biotech have acquired a 75% stake in Applied Maths, a firm that develops specialist software for bio(techno)logical research and diagnostics. The remaining shares are owned by the management. The partnership with KBC will ensure the continuation of Applied Maths' healthy financial situation and current policy. Johan Cardoen, CEO of CropDesign, joins the Board of Directors as an independent director. For KBC Private Equity Fund Biotech, this represents a minority shareholding in the amount of EUR 1 million.

Applied Maths

Applied Maths, a bio-informatics company, was set up in 1992. Since then, it has gained global recognition with its GelCompar software package for the analysis of 1D electrophoresis patterns. The firm has acquired a unique market position with BioNumerics, a software suite for integrated databasing and the analysis of biodata. BioNumerics has developed into a multi-faceted platform combining databasing and analysis technologies, with numerous applications in research and diagnostics, including in bacterial and viral epidemiology and profiling, plant improvement, human genetics and biotechnology.

Applied Maths combines extensive expertise in bio-informatics and unique mathematical know-how to develop the most powerful and fastest algorithms for pattern recognition and matching, data mining, screening and clustering. In so doing, the company fulfils a critical requirement in the bio-informatics industry for obtaining and analysing greater and more complex data sets. The impact of Applied Maths' software is evidenced by referrals in more than 1300 scientific publications and an impressive portfolio of customers in the academic, industrial, clinical and public sectors in more than eighty countries throughout the world. The BioNumerics software platform is used in many prestigious international projects and networks.

Applied Maths has units in Sint-Martens-Latem (Belgium) (head office) and Austin (USA).

According to Ruth Devenyns, Senior Investment Manager at KBC Private Equity, "Without any outside financial support, Applied Maths has succeeded in becoming a very effective operator of global renown in a bio-informatics niche. Together with the company's management, we look forward to piloting the next stage in its development, and are pleased that Johan Cardoen is to make his expertise and experience available to assist in achieving this."

Luc Vauterin, joint founder along with Paul and Marc Vauterin and Managing Director of Applied Maths, said "In KBC Private Equity and KBC Private Equity Fund Biotech, Applied Maths has found a dynamic, proactive financial partner. We firmly believe that the involvement of both investors in the shareholder base and management structure will boost the company's potential and provide a catalyst for further expansion."

For further information, please visit the company's website: www.applied-maths.com

KBC Private Equity (www.kbcpe.be) and KBC Private Equity Fund Biotech (www.kbcam.be/biotech)

KBC Private Equity, the KBC group's venture capital unit, provides growth capital and finances takeovers of mid-sized company involving amounts between EUR 2 million and EUR 50 million. KBC Private Equity is primarily active in Belgium and Central Europe, the KBC group's home market. KBC Private Equity may acquire both majority and minority stakes, and contributes financial resources in the form of share purchases and/or mezzanine financing. With a 25-strong experienced team, KBC Private Equity manages a portfolio of more than sixty active shareholdings with a market value in excess of EUR 400 million. KBC Private Equity has the profile of an active shareholder with a long-term view, involved in policy decisions and supporting management in a company's ongoing development. As part of the KBC group, KBC Private Equity can call upon the group's extensive network and expertise.

KBC Private Equity Fund Biotech NV ('Biotech NV') is a Privak, a private equity closed-end investment company. Biotech invests on a global scale in both public and private biotech firms. Biotech is listed on Euronext Brussels and is managed by KBC Asset Management in close collaboration with KBC Private Equity.

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