

BESIX Group sells parking activities to INDIGO INDIGO Group reinforces its position in Belgium

BESIX Group, the largest group in Belgium and a global player active in the construction sector, property development and concessions, has sold its subsidiary BESIX Park to INDIGO, world leader in parking service operations and one of the largest parking operators in the country. Over the past few years, BESIX Park has experienced strong growth and up until recently, it was operating more than 49,000 parking spaces in Belgium. In order to be able to continue this kind of growth, BESIX Park needed the support of a sizeable player who specializes in parking solutions. For that reason, BESIX Group deliberately chose a buyer with strong ambitions and the expertise required in order to guarantee the necessary continuity for both its personnel and clients.

“We proudly look back on how far BESIX Park and its teams have come over the past years. This is a company that is clearly ready for the next step: partnering up with INDIGO ensures that BESIX Park will be better equipped for even more success and growth in the future”, says Rik Vandenberghe, CEO of BESIX Group.

Last Friday, BESIX Park informed its employees regarding the take-over by INDIGO. The management immediately confirmed that all 85 employees would keep their jobs. They will soon be managed by a new owner but all of their terms and conditions of employment will remain the same. BESIX Park also emphasised the significance of its decision to sell to INDIGO, a top international player in the parking market with the intention of guaranteeing the necessary continuity and stability. Moreover, BESIX Park has worked with the company on a number of projects over the past few years.

This year, BESIX Park has been in operation for exactly fifty years and has made incremental progress, particularly in recent years. BESIX Group became the main shareholder in July 2010, with a share of 75 percent. The remaining shares were held by CEO Dimitri Heirbaut and general manager Frank Vaes. Since then, turnover and revenue has doubled and the number of parking spaces managed went up from 20,000 to 49,000. During this period, BESIX Park also became an important player in the French-speaking part of the country. Based on an in-depth financial and economic analysis, the decision was recently made to sell all of the shares to INDIGO. INDIGO currently manages 80 contracts in 35 cities and employs 250 people in Belgium. The company has been present in Belgium for 25 years. During this time, it has continued to grow and strengthen its position in the market, causing its activities to quadruple in the last decennium. The acquisition of BESIX Park reinforces INDIGO’s development strategy as the fastest growing company in the Belgian parking services market.

BESIX Group wishes to stress that the decision should be viewed as part of the Group’s vision for the future.

“There are major changes ahead for the parking sector on account of developments such as the increasing popularity of car sharing, self-driving cars, scan cars, etc. Responding to these changes and enabling the continued growth of the company would call for major long-term investments, not just in terms of finance but certainly also in expertise. We have found our ‘perfect match’ in INDIGO, a company that already has a presence on the Belgian market and in our opinion has the capability to develop in the long term”, says Dimitri Heirbaut, CEO of BESIX Park.

The management at BESIX Park will now continue to support the take-over and will remain active over the next few years in order to make sure that the integration is completed successfully. INDIGO will also start

working on a 'new start' immediately so that the take-over will have no impact on the customers of BESIX Park, which include numerous local councils and concession holders.

"The acquisition of BESIX Park fits our European expansion strategy perfectly, especially in Belgium, where INDIGO Group wishes to reinforce its position as preferred partner for B2B clients. Several collaborations with BESIX Park in the past, mainly with regards to parking operations through concessions, have shown the convergence of our respective visions, as well as our wish to continuously meet the expectations of our clients. That is why I am convinced of our capabilities to maximize the commercial knowhow of BESIX Park and to integrate the company's teams and their best practices to the satisfaction of our B2B clients and end users", says Thomas Bimson, Director Business Unit Central Europe and CEO INDIGO Belgium.

BESIX Park currently operates some 20 above-ground and underground parking facilities and also manages paid parking in some 40 cities.

The sum that has been paid for the take-over of BESIX Park has not be disclosed. ING acted as financial advisor to the sellers, Eubelius acted as legal counsel.

ABOUT INDIGO

20,000 people across 15 countries and in over 750 cities.

It is the only parking service operator present on three continents and in all parking segments: on-street, off-street and shared private car parks. INDIGO operates more than 5,600 car parks throughout the world, with over 2.3 million parking spaces and over 3,000 km of on-street parking. INDIGO provides services to both local authorities and private organisations (hospitals, shopping malls, train stations, airports, universities, etc.) and develops innovative mobility solutions to make it easier for users to get around their cities.

In June 2016, INDIGO launched OPnGO, a unique application that offers its users a new parking experience, including a feature that searches for the best itinerary and then the best place at the best price. With OPnGO, the customer experience is based on greater freedom, more choice and personalisation.

Drawing on its experience in the field of on-street parking, INDIGO created Streeteo at the start of 2017 in order to assist French local authorities in implementing the 'on-street paid parking' reform, seizing it as an opportunity to improve the fluidity of traffic in city centres.

Lastly, in October 2017, INDIGO reached a new milestone with the launch of INDIGO Weel, thereby becoming the only French company to offer a station-less self-service bike-sharing system. This service is aimed at all the countries in which the Group operates.

INDIGO is a global player with a local presence.

In a booming mobility market estimated to reach €100bn by 2025, INDIGO is a key player as far as the mobility of the future is concerned. INDIGO. Making space for the future. www.parkindigo.com