

Press release

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Heijmans sells Belgian operations to BESIX

Heijmans has reached agreement concerning the sale of all shares in its Belgian companies Heijmans Bouw, Heijmans Infra and Van den Berg to BESIX. The transaction is expected to be completed in the second quarter of 2017, following approval by the antitrust authorities. The net proceeds in cash for Heijmans are expected to be over € 40 million.

The sale concerns the companies Heijmans Bouw, Heijmans Infra and Van den Berg, respectively active in the construction, infrastructure, and cable and pipeline construction segments in Belgium. The companies operate from several locations in Flanders. In 2016, the collective turnover of the companies amounted to approximately € 250 million.

This transaction will reduce the net debt with approximately € 40 million. The divestment yields a positive transaction result of € 15 - 20 million, which will be recognized in the financial year 2017. The divestment of the Belgian operations is a next step towards debt reduction and a structural improvement in debt/equity ratios. Consequently, Heijmans will focus more on its Dutch activities.

The buyer is BESIX, an international group operating in construction, infrastructure, environmental projects, facility management and property development, and has a home base in Belgium. The integration with BESIX offers the companies many opportunities to further develop themselves on the Belgian market.

ING Corporate Finance and Rabobank Corporate Finance act as Heijmans' M&A Advisor in this process.