

Press release - 9 February 2023

Milestone's team becomes Impact Expansion

Milestone Investisseurs ("Milestone"), the Luxembourg-based private equity firm, is pleased to announce that it has teamed up with KOIS Invest in Belgium to create IMPACT EXPANSION, to launch its first social and environmental fund. The Fund target €120m with a hard cap at €150m and has already raised more than €50m.

Targeting the environment, employment and health sectors, this new fund aims to support profitable SMEs in healthcare, education and environmental services, looking for capital to accelerate their development. Impact Expansion is registered in Luxembourg, supervised by the CSSF, with teams based in Paris and Brussels. The Fund's objective is to invest between €5 and €20 million per company, through majority or minority stakes, which differentiates it from many impact funds that generally only take minority stakes

Certified "Article 9" of the European SFDR regulation, this first fund has already received the support of the SFPI in Belgium (Belgian Sovereign Wealth Fund), as well as of other institutional investors, family offices and entrepreneurs.

Buy-and-build, or development through external growth, is one of the levers of Impact Expansion's investment strategy, which sees it as a very effective way of generating both good returns on investment combined with a significant additionality of the impact generated by the portfolio companies.

For more information visit www.impact-expansion.com.

Erick Rinner, Managing Partner of Milestone, said: "the majority of Milestone's investments over the last 20 years have been in sectors with a positive impact on society and we are very pleased to direct our full focus on impact investments with the very experienced KOIS team led by Charles-Antoine Janssen with whom we share human values and a strong determination to benefit people and society. The Milestone team will continue to manage its existing portfolio until full exit, but Milestone will no longer makes investments and the team will focus entirely on investing Impact Expansion Fund I.

The information contained within this announcement is for informational purposes only and is not a solicitation or offer to invest within Milestone's investee company.

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