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PRESS RELEASE

Wako Group, the Luxembourg-Belgian manufacturer of tailor-made windows, keeps growing with the environmental private equity firm Oraxys and opens up its share capital to BGL BNP Paribas.

Wako Group, manufacturer of premium doors and windows, welcomes Oraxys Environment 2 and BGL BNP Paribas as new shareholders. Whereas the fund Oraxys Environment 1 was already a shareholder of the group since 2016 and exits on this occasion, BGL BNP Paribas is a new entrant and Oraxys Environment 2 follows up to take over. Through this transaction, the group, which is led by the brothers Raynald and Patrick de Briey, who both remain shareholders, intends to continue to extend its growth trajectory while respecting the values it has always promoted.

The group, operating from its 3 sites in Luxembourg (Differdange and Redange) and Belgium (Suarlée with a brand-new plant), currently employs 200 people and generates EUR 35 million in sales. Its range of products mainly consists of doors and windows, as well as glass surface for interior design, verandas and curtain walls. The group sources its main components from long-standing quality partners such as Schüco, Aliplast and Sprimoglass and pays particular attention to the quality of its services, both upstream and downstream of production and delivery. As an active player, aware of the current environmental and social challenges, Wako Group is recognized for several years for its ESG strategy and its numerous initiatives aimed at reducing its environmental footprint and increasing its positive impact in terms of the energy efficiency of buildings. Since 31 December 2020, the group achieved carbon neutrality based on the criteria set out by Scope 3 of the Greenhouse Gas Protocol.

Raynald de Briey, co-CEO of Wako Group: "We are delighted to welcome BGL BNP Paribas as a new shareholder and to continue the adventure with Oraxys. During the last years, we have invested heavily in modernizing our equipment, in continuously developing our range of products, in reinforcing our team and our brand "Wako" as well as in developing a quality network of distributors, with customer satisfaction as our main priority. This has enabled the group to grow significantly, whilst maintaining its profitability profile."

Patrick de Briey, co-CEO of the Wako Group: "We are now ready to embark on the next phase of growth. With the support of BGL BNP Paribas and Oraxys Environment 2, our three essential pillars of independence, ethics and family values are assured by having two solid, long-term partners in our ranks."

Marc Van Ossel and Sabine Everaet, respectively Strategic Partners of Oraxys Environment 1 and Oraxys Environment 2: "Through this transaction, we reiterate our enthusiasm for Wako Group's outlook and our confidence in the entire team. We have been actively involved in the development of the Wako Group for the last 6 years, thanks to the industrial and financial expertise of Oraxys. We intend to continue to add value in the next years, particularly in terms of digitalisation. We are proud to continue our partnership with Raynald and Patrick and their teams and are pleased to welcome BGL BNP Paribas as a new complementary shareholder."

Béatrice Belorgey, Chairwoman of the Executive Committee of BGL BNP Paribas and Country Head of the BNP Paribas Group in Luxembourg: "With BGL BNP Paribas Development, we launched a new activity at the beginning of 2021 with the aim of supporting Luxembourg companies through the acquisition of minority stakes in order to assist them in their growth projects. We are investing in the Belgian-Luxembourg company Wako with the conviction that we are investing in a quality company with good growth prospects and a committed and experienced management team. We are very happy to contribute to its development, alongside its founders and managers Raynald and Patrick de Briey and with Oraxys Environment 2. The acute and shared awareness of Wako's management and shareholders of the importance of ethical and sustainable development issues are key elements of our common values, essential for the future of the company."

BGL BNP Paribas was assisted in this transaction by Arendt & Medernach, Lydian and KPMG. Oraxys Environment 2 was assisted by Squire Patton Boggs and Innpact. The sellers were advised by Degroof Petercam, Tetra Law, Atoz and Deloitte.

About Oraxys

Active since 2008 in five European countries, Oraxys is the first Luxembourg-based Private Equity firm specialized in SMEs that market environment friendly products and services. Oraxys has a business model based on added value. Thanks to the business networks and operational experience of its industrial Strategic Partners, who are also financially invested alongside the funds' investors, Oraxys provides concrete support to SME leadership teams to accelerate their development.

About BGL BNP Paribas Development

At the beginning of 2021, BGL BNP Paribas launched BGL BNP Paribas Development, a new business aimed at supporting Luxembourg companies by acquiring minority stakes. By investing in the capital of unlisted Luxembourg commercial, industrial or technology companies with revenues of more than EUR 10 million, profitable business activity and growth prospects, the bank aims to participate in their internal or external growth projects and to support them in the transmission of their business.

About BGL BNP Paribas

BGL BNP Paribas (www.bgl.lu) is one of the largest banks in Luxembourg and part of the BNP Paribas Group. It offers an especially wide range of financial products and bancassurance solutions to individuals, professionals, businesses and private banking clients. At end 2021, BGL BNP Paribas employed 2,140 people in Luxembourg.

In 2021, BGL BNP Paribas was named "Best Bank in Luxembourg" by Euromoney for the sixth year in a row.

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