

PRESS INFORMATION

's-Hertogenbosch, 13 December 2024

BALLAST NEDAM ACQUIRES BUILDING AND CONSTRUCTION COMPANY HURKS GROUP

Eindhoven, 13 December 2024 – Hurks Groep, a >125 years old family company active in the Dutch building & construction industry is acquired by Ballast Nedam, who will acquire 100% of the shares in the company. This transaction creates a strong combination in the sector for residential and non-residential construction and property development in central and south Netherlands.

Hurks Groep maintains her own identity and organisation. The transaction is subject to competition authority approval in the Netherlands and is expected to complete early 2025.

Geert Hurks, 4th generation of the family, owner and director of Hurks Groep: “The continuity and identity of Hurks Groep and its companies have my highest priority. The fact that both of my sons indicated to have no interest in becoming the successor has led to my decision. By joining Ballast Nedam I am convinced that we are successfully addressing these two priorities and that Hurks Groep will bring considerable added value to Ballast Nedam in realising her goals.”

In order to successfully keep growing in the Dutch market, Ballast Nedam aims to expand her portfolio of established decentralised regional construction companies. Kemal Sağlam, CEO of Ballast Nedam, further explains: “The addition of Hurks Groep fits right into the strategic ambitions of Ballast Nedam. We are strengthening our regional position thanks to this joining. When considering expanding our business units, we focus on family companies with a strong entrepreneurial mindset.”

Niels Doodeman, member board of directors Ballast Nedam, elaborates on this statement: “With Hurks Groep joining our company, we strengthen our presence in both residential and non-residential construction in the growing region Brainport Eindhoven. This way, we deepen our relationships with customers and suppliers; that is the most important factor for us.”

SHORT PROFILE HURKS GROEP

Hurks Groep is a family company founded in Eindhoven in 1916, currently managed by the 4th generation Hurks family. The company has developed into a building & construction group active in property development, construction, and maintenance predominantly in residential and non-residential markets. Over the years Hurks has realised numerous appealing projects leading to a considerable expertise in specific markets, such as hospitals, large-scale urban housing projects, corporate and educational campuses. Additionally, the company has developed two innovative housing construction concepts in-house (DaVinci and Leonardo) who are successfully being realised for multiple years now.

Hurks Groep generates an annual turnover of c. 150 million euros and employs c. 140 employees on full-time basis. The company is headquartered in Eindhoven, with offices in Vianen, Eindhoven (maintenance), and Eersel (construction site services).

Detailed information about Hurks Groep available at www.hurks.nl

SHORT PROFILE BALLAST NEDAM

Ballast Nedam is a Dutch construction and development company. The company was founded in 1877 and is since 2015 part of Rönésans Holding, one of the largest contracting companies in Europe. The construction activities of Ballast Nedam are combined within Ballast Nedam Bouw & Ontwikkeling Holding Nederland B.V., among which are Ballast Nedam Zuid, Heddes Bouw & Ontwikkeling, Ballast Nedam West, Laudy Bouw & Ontwikkeling, and Willems Bouwbedrijf.

Ballast Nedam generates an annual turnover of >1 billion euros and employs c. 1.800 people on full-time basis. The company is headquartered in Nieuwegein with offices spread across the Netherlands.



Detailed information about Ballast Nedam is available at www.ballast-nedam.nl

SHORT PROFILE BLACKTRACE MERGERS & ACQUISITIONS

Blacktrace is an award-winning independent merger and acquisition specialist, providing guidance for medium-sized and large businesses when implementing merger and acquisition transactions, attracting shareholder capital and arranging funding. Blacktrace helps companies make the transition to a higher level and provides professional support in the following areas: divestment, acquisition, management buy-out, corporate valuation, corporate financing and corporate exit.

Detailed information about Blacktrace is available at www.blacktrace.nl

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