

GBL acquires BUKO Group, a leading platform in temporary traffic management, as part of the group's mid-term strategy execution

Groupe Bruxelles Lambert (“GBL”) has signed definitive agreements to acquire BUKO Group (“BUKO”), a leading provider of temporary traffic management (“TTM”) services. GBL will invest €0.5bn of equity to acquire a majority stake from funds advised by Equistone Partners Europe and the founding family, while management will re-invest alongside GBL.

BUKO is a leading European provider of low-speed TTM and road safety solutions, supporting mainly utility investments, construction projects and events. BUKO delivers end-to-end solutions for regulatory safety compliance and safe traffic flow, covering design and planning, approvals, deployment and collection, and on-site management of road signage and safety equipment, with an increasing focus on digital traffic management solutions.

BUKO has a substantial presence in the Netherlands (which is its home market), Sweden, the UK and is also active in Germany. BUKO employs close to 1,000 people. The company's ambition is to further scale the business across Europe, both in existing and new markets, through a combination of organic growth and M&A.

This transaction aligns with GBL's ambition (i) to invest in controlled or co-controlled assets and (ii) to increase the share of direct private assets within the portfolio, as communicated at the group's Mid-term Strategic Update in November 2024.

This marks GBL's latest investment in business services, which the group has identified as one of its five priority sectors¹. Within business services, the increasing importance of both regulatory compliance and outsourcing to third party providers supports long-term structural growth. Moreover, positive infrastructure investment cycles make the TTM sector particularly attractive.

Johannes Huth, Managing Director of GBL, commented: *“This transaction marks GBL's second direct private investment this year. BUKO's attractive and resilient platform presents value-creative optionality, and I am confident in the team's ability to seize these opportunities. Moreover, this asset is a nice addition to our portfolio construct, as it is coherent with our sector expertise while providing diversification. We look forward to working with BUKO and to contributing further to the company's successful trajectory.”*

Christian Mogge, Investment Partner at GBL, added: *“BUKO has built an impressive track record under CEO Robert Emmerich and his teams. The TTM sector, and BUKO in particular, are well oriented to benefit from multiple growth opportunities. Along with my colleagues, we are enthusiastic about our future collaboration.”*

Robert Emmerich, CEO of BUKO, stated: *“I am proud of BUKO's accomplishments achieved with its current stakeholders and am also thrilled to welcome GBL as our new partner. GBL's commitment to excellence, expertise in business services and long-term horizon provide a solid foundation as we enter this exciting next phase of growth and continue to serve our clients with top-tier services and solutions.”*

The closing of this transaction is subject to customary approvals.

GBL has been advised by EY-Parthenon and Latham & Watkins.

¹ Business services, Consumer, Healthcare, Light industrials and Technology



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About BUKO

BUKO is a leading temporary traffic management provider with operations across the Netherlands, Sweden, the UK and Germany. The company provides a comprehensive portfolio of services including design, planning, approval, deployment and collection, as well as onsite management of road signage, safety equipment required for roadworks and an innovative range of digital traffic management solutions. Founded in 1991, BUKO has transformed into a strong and thriving international business across Europe thanks to its client-centric approach.

BUKO's ambition is to be a leading European provider of temporary traffic management by ensuring safe and efficient traffic flow during roadworks, construction projects and events. The group focuses on excelling in safety, quality, efficiency, service and collaboration.

For more information: www.bukogroup.com

About Groupe Bruxelles Lambert

Groupe Bruxelles Lambert ("GBL") is an established investment holding company, with over seventy years of stock exchange listing and a net asset value of €14.0bn at the end of December 2025. As a leading and active investor in Europe, GBL focuses on long-term value creation with the support of a stable family shareholder base.

GBL is focused on delivering meaningful growth by providing attractive returns to its shareholders through a combination of growth in its net asset value per share, a sustainable dividend and share buybacks.

GBL is listed on Euronext Brussels (Ticker: GBLB BB; ISIN code: BE0003797140) and is included in the BEL 20 index.