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News

Belgacom Multimedia Ventures (BMV) to merge with Belgacom

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As part of the reorganization of Belgacom's Internet activities, the Belgacom Board of Directors has decided to conclude a merger with its subsidiary BMV, which is active in risk capital ventures. A resolution to that effect has been approved at the 18 December 2001 extraordinary general meeting of shareholders. The goal of the operation is to separate Belgacom's venture capital activities from operational shareholdings (such as Belgacom Skynet) by placing them in separate divisions (Group Strategy & Business Development for the former and the Internet business unit for the latter), thereby simplifying the Belgacom Group's structures. All current BMV employees will remain in their current position. BMV's venture capital activities, directed by Jean Gabriel, will be housed in a separate department in the Group Strategy & Business Development division. In this setting, BMV will continue its ICT investment activities and preserve its investment freedom. At the same time, BMV will become a more attractive partner to the companies in which it invests, thanks to strengthened synergies with Belgacom.

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