

PRESS RELEASE

ARDIAN ACQUIRES 60% STAKE IN DEDALUS

FOUNDER GIORGIO MORETTI RETAINS 40% AND CONTINUES TO LEAD THE
COMPANY

Ardian will support Dedalus in this new growth phase at an international level

Milan, 8 July 2016 - Ardian, the independent private investment company, today announces the signing of the acquisition of approximately 60% of Dedalus Holding, owner of Dedalus S.p.A., the highly regarded global clinical health software provider both in Italy than abroad. In particular, Ardian will acquire a 14% stake in the company from Hutton Collins Partners, a 35.59% stake from Mandarin Capital Partners and a 10.41% stake from Health Holding Company S.r.l., owned by the company founder Giorgio Moretti, Chairman and CEO of Dedalus. Mr Moretti will retain a share of around 40% as well as his current roles in the company, thereby ensuring management continuity.

This is the sixth deal executed by the Ardian Mid Cap Buyout team in Italy.

Over the years, thanks to a targeted acquisition strategy, which has resulted in 40 companies being acquired, and important investments in Research & Development, Dedalus has become an international company and an established leader in its field. Following the merger with NoemaLife, of which Dedalus recently acquired more than 83%, the company will become the leading player in clinical health software in Italy and one of the biggest in Europe, with a global reach across 25 countries. The Group expects to close 2016 with a turnover of approximately 170 million euro.

Last June 28th 2016, Dedalus announced the acquisition of the majority of NoemaLife that involves the promotion of a Mandatory Public Tender Offer of 1,339,472 ordinary shares of NoemaLife S.p.A., listed on the Borsa Italiana's Main Market (MTA) with a price of €7.40 per share. At the same time Dedalus will also promote the Voluntary Offer on Warrants of NoemaLife, at a price of €0.423 for each Warrant.

Following the merger with NoemaLife, Ardian will support Dedalus in the company's international growth, with the intention to invest in innovation and enhancing its ability to service customers.

Yann Chareton, Managing Director, Ardian Mid Cap Buyout, said: "Dedalus is an Italian luminary that offers interesting growth opportunities even after the recent acquisition of NoemaLife. We will work along with Giorgio Moretti and his management team to explore new avenues of business development and to attain an even stronger position in the clinical health sector at an international level. The great work done so far by Dedalus will be further developed by our long-term investment approach, which will aim to fully exploit the group's skills and expertise."

Giorgio Moretti, Chairman and CEO of Dedalus, added: "The ICT sector in the clinical health industry in the coming years will inexorably face an important global consolidation process, certainly in Europe. Investments in R&D to maintain competitiveness and new business models that need significant initial investment all require important financial resources, a large customer base and a strong international presence. After a careful evaluation of the potential partners that showed interest in our plan, we felt Ardian the most suitable for supporting us in the challenges we face on a global scale. This is thanks to the expertise of its managers, their

ability to understand our business and the speed with which they could complete this transaction. We would like to thank the funds that have supported us this far: Mandarin Cp and Hutton Collins. We shared an exciting path in recent years, thanks to which we could realize the NoemaLife deal.”

LIST OF PARTIES INVOLVED

ADVISOR ARDIAN

Legal due diligence and contracts: Giovannelli & Associati (Fabrizio Scaparro and Alessandro Giovannelli)

Strategic advisor: Deloitte (Guido Borsani, Marco Vulpiani and Davide Lipodio)

Financial due diligence: KPMG (Klaus Riccardi)

Financial, tax and deal structure due diligence: CBA Studio Tributario (Diego De Francesco)

ADVISOR DEDALUS

Financial advisor: DVR Capital (Carlo Daveri and Nicola Gualmini), BNP Paribas

Legal advisor: Eversheds (Marco Franzini) and Gianni Origoni Grippo Cappelli & Partners

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is an independent private investment company with assets of US\$55bn managed or advised in Europe, North America and Asia. The company, which is majority-owned by its employees, keeps entrepreneurship at its heart and delivers investment performance to its global investors while fuelling growth in economies across the world. Ardian’s investment process embodies three values: excellence, loyalty and entrepreneurship.

Ardian maintains a truly global network, with more than 430 employees working through twelve offices in Paris, London, Frankfurt, Milan, Madrid, Zurich, New York, San Francisco, Beijing, Singapore, Jersey and Luxembourg. The company offers its 490 investors a diversified choice of funds covering the full range of asset classes through Ardian Funds of Funds (comprising primary, early secondary and secondary activities), Ardian Private Debt, Ardian Direct Funds (comprising Ardian Mid Cap Buyout, Ardian Expansion, Ardian Growth and Ardian Co-Investment), Ardian Infrastructure, Ardian Real Estate and customized mandate solutions with Ardian Mandates.

www.ardian.com

DEDALUS S.p.A.

Established in Florence in 1990, Dedalus Group is today leader in the clinical software sector in Italy, where it mainly works with the brands Dedalus and NoemaLife. In the past five years, it has acquired 40 companies worldwide, becoming one of the main players in Europe. It has 1,700 employees (of which over 600 abroad), in 50 offices in Italy and 25 Countries worldwide. Dedalus has unique characteristics in the world, taking advantage of the full functional coverage of all the ICT needs of each health care system, not limited to hospital systems, both public and private. In Europe, Dedalus Group is in: Italy, Belgium, Bosnia, France, Luxembourg, Romania, Spain, Switzerland, UK; in America: USA, Argentina, Brazil, Chile, Colombia, Ecuador, Mexico, Peru; in Africa: Algeria, Egypt, Morocco, South Africa, Tunisia; in the Middle East: Saudi Arabia, United Arab Emirates, Lebanon and Turkey; in Asia: China.

www.dedalus.eu



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