

ARDIAN

PRESS RELEASE

ARDIAN RAISES €500 MILLION FOR EXPANSION FUND III

The final closing of Ardian's Expansion Fund III confirms the company's leading position in the European growth capital and buyout market.

Paris, April 3rd 2014. Ardian, the premium independent private investment company, announces the successful closing of its Expansion Fund III at €450 million, with €50 million in co-investments. The new fund represents a 41% increase in size from Fund II (€353 million) and comprises investors from Europe, North America and Asia. European insurance companies and pension funds make up the majority of the fund's investor base and almost 80% of the commitments come from existing investors.

Ardian's 16-strong Expansion team now has significant capital for investment in French, Italian and German SMEs. With an initial investment up to €50 million, the team focuses on growth capital and buyout transactions, through majority investments in companies valued up to €150 million, or above in the case of minority investments.

23% of the new fund has already been committed through four investments in Europe:

- Frostkrone, a German producer of frozen snacks
- The CLS Group, a French provider of environmental data collection and location services
- Synerlab, one of the leading European pharmaceutical manufacturing firms
- Micropross, a global leader in smart card testing and communication tools

Dominique Gaillard, Managing Partner Direct Funds at Ardian, said: "Our investment platform is based on three key European markets: France, Italy and German-speaking countries. This focus gives us a major advantage for future investments. This third generation fund will allow us to continue to support the growth ambitions of European companies, primarily focusing our expertise and resources on supporting their global expansion plans. It is great to see significant reinvestment from existing investors, but it is equally pleasing to welcome new investors to the fund. We will continue to invest with the same investment discipline."

Ardian's Expansion activity began in 2002. Since then Ardian has invested €445 million in 33 companies, supporting ambitious growth strategies and facilitating international development. Two thirds of these companies have completed build-ups following Ardian's initial investment.

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is a premium independent private investment company with assets of US\$46bn 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, entrepreneurship.

Ardian maintains a truly global network, with more than 300 employees working through ten offices in Beijing, Frankfurt, Jersey, London, Luxembourg, Milan, New York, Paris, Singapore, and Zurich. The

company offers its 300 investors a diversified choice of funds covering the full range of asset classes, including Direct Funds: Infrastructure, Expansion and Mid Cap Buyout, Innovation & Growth, Co-Investment Funds of Funds (primary, early secondary and secondary), and Private Debt.

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