

ARDIAN

SLV

Cinven

PRESS RELEASE

ARDIAN TO ACQUIRE SLV FROM CINVEN

Frankfurt / Übach-Palenberg, October 28, 2016. Ardian, the independent private investment company, today announces that it has signed an agreement with Cinven to acquire SLV, a provider of lighting fixtures for the residential and commercial space. The parties have agreed not to disclose details of the transaction. The completion of the transaction is subject to the approval of the responsible antitrust authorities.

Founded more than 35 years ago and headquartered in Übach-Palenberg, Germany, SLV has experienced significant growth over the past decades and became a leading provider of lighting fixtures in its core markets. With its assets-light business model, SLV offers its customers a diversified and innovation-driven product offering from functional towards decorative lighting fixtures for indoor and outdoor use with immediate availability of its products. Cinven acquired SLV in May 2011 from its founder and HgCapital and strengthened SLV's management team with the appointment of a new CEO, Robert Fellner-Feldegg, in February 2014 and the appointment of Jens Aertgeerts as new CSO. With the support of Ardian as an international and financially strong partner, SLV intends to continuously innovate its diversified product portfolio, strengthen its market leading position in Germany, further develop its international footprint and exploit the opportunities of digitalization and online sales channels. The company's growth is aimed to be realized both organically as well as through selected acquisition opportunities in its fragmented market.

Christoph Naményi, Managing Director Mid Cap Buyout at Ardian, said:

"SLV is very well positioned in its robust market segment with a strong and experienced management team being the driving force of the company. We see a lot of growth potential for the company through continuous product innovation oriented around current trends and customer needs as well as via international expansion. We are looking forward to support management as a strong partner."

Robert Fellner-Feldegg, Chief Executive Officer at SLV, said:

"We are delighted to have Ardian as a partner on our side to take the next steps for the continued growth of our company. There are great opportunities ahead and we are looking forward to take advantage of them together with Ardian team, leveraging Ardian's international platform."

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is an independent private investment company with assets of US\$60 billion 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 Beijing, Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, New York, Paris, San Francisco, Singapore and Zurich. The company offers its 550 investors a diversified choice of funds covering the full range of asset classes, including Ardian Funds of Funds (primary, early secondary and secondary), Ardian Private Debt, Ardian North America Direct Buyout, Direct Funds (Ardian Mid Cap Buyout, Ardian Expansion, Ardian Growth, Ardian Co-Investment), Ardian Infrastructure, Ardian Real Estate and customized mandate solutions with Ardian Mandates.

www.ardian.com

ABOUT CINVEN

- Cinven is a leading international private equity firm focused on building world-class European and global companies.
- Its funds invest in six key sectors: Business Services, Consumer, Financial Services, Healthcare, Industrials, and Technology, Media and Telecommunications (TMT).
- Cinven funds acquire companies that are based predominantly in Europe, or have / will have significant European operations, which require an equity investment of €100 million or more.
- Cinven has offices in Guernsey, London, Paris, Frankfurt, Milan, Madrid, Luxembourg, Hong Kong and New York.
- Since 1988, Cinven funds have invested in 118 companies worth around €90 billion and realised proceeds of €30 billion. Today Cinven has over €14 billion in assets under management.
- Cinven takes a responsible approach towards its portfolio companies, their employees, suppliers, local communities, the environment and society.
- Cinven Limited, Cinven Capital Management (V) General Partner Limited and Cinven Capital Management (VI) General Partner Limited are each authorised and regulated by the Guernsey Financial Services Commission and Cinven Partners LLP, the advisor to the Cinven Funds, is authorised and regulated by the Financial Conduct Authority.
- In this press release 'Cinven' means, depending on the context, any of or collectively, Cinven Group Limited, Cinven Partners LLP, Cinven (LuxCo1) S.A., and their respective Associates (as defined in the Companies Act 2006) and/or funds managed or advised by the group.

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ADVISORS TO THE TRANSACTION

Ardian Team: Christof Naményi, Matthias Breuckmann, Matthias Straessle

Commercial: OC&C Strategy Consultants

Debt Advisory: Rothschild

Financial, Tax & Structuring: Ernst & Young

Insurance: Willis Towers Watson

Legal & Financing: Willkie Farr & Gallagher

M&A: Robert W. Baird



PRESS CONTACTS

ARDIAN

Headland

Francesca Tuckett

Tel: +44 207 367 5232

ftuckett@headlandconsultancy.com