

PRESS RELEASE

ARDIAN ACQUIRES A MAJORITY STAKE IN GBA GROUP, A LEADING BIO-ANALYTICAL LABORATORY SERVICES PROVIDER, ALONGSIDE GBA GROUP'S MANAGEMENT TEAM AND QUADRIGA CAPITAL

Frankfurt/Hamburg, 25 February 2021 – Ardian, a world leading private investment house, announced the acquisition of a majority stake in GBA Group alongside GBA's management team and Quadriga Capital. Founded in 1989 and headquartered in Hamburg, GBA Group (GBA) is a leading independent TIC (Testing, Inspection, Certification) provider of bio-analytical laboratory services in the DACH region with a strong presence in Belgium and Poland.

GBA's core testing service competences are focused on the most attractive and resilient fields of food & beverage, pharmaceutical and environmental analytics. Unique characteristics of the Company are its comprehensive & differentiated service and testing portfolio, strong service orientation, cutting edge innovation capabilities and its high customer loyalty. These features have assured the business a superior competitive positioning. Today, GBA's network comprises 39 locations and 44 laboratories with approximately 1,400 employees.

Under the ownership of Quadriga Capital, GBA has transformed into an institutionalized platform led by an entrepreneurial management team, which accelerated the company's organic growth and widened its geographic reach through several synergetic acquisitions. Ardian and Quadriga Capital will partner with GBA's management team to further grow the business through investments in its core, as well as expansion into new markets and continuing its focus on operational excellence.

Ardian has deep expertise and an extensive network in the TIC sector as well as the sub-segments served by GBA, and plans to support the Company's management in the implementation of an international buy & build strategy, similar to Ardian's approach with other successful investments.

Steffen Walter, CEO of GBA, commented: "The management team of GBA would like to thank Quadriga Capital for their strong support over the last years enabling GBA to become an institutionalized platform, substantially widen its service portfolio throughout our three core segments and to extend our geographical reach. Ardian's interest in GBA is a testament to our resilience, consistent growth, future growth opportunities and independent market positioning. By partnering with Ardian, GBA will gain access to a large international TIC network and will accelerate its growth through organic growth investments and further M&A."

The Ardian Buyout team in Germany added: "Given our dedicated sector focus, we followed GBA closely for many years. This acquisition is a good example of how Ardian invests thematically alongside trends and in our four key sectors focusing on strong, non-cyclical businesses with a variety of future growth avenues. We have been deeply impressed by the strong mix of entrepreneurial drive, business acumen and strategic vision of GBA's management team. We are delighted about the prospect of working together with such an excellent team and all of GBA's employees in accelerating the execution of the Company's strategy."

Philipp Jacobi, Managing Partner of Quadriga Capital's advisor stated: "We would like to thank Steffen Walter and his team for the great and hard work over the last years. The strong team effort has been fundamental to significantly increase the scale, improve the competitive positioning and to truly transform GBA into a fast growing institutionalized platform. Together with Ardian as a new partner and the management team we are excited to embark on a new program of accelerated growth."

The transaction is subject to customary closing conditions, including regulatory consents.

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$110bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base. Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world. Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 700 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of more than 1,000 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

Ardian on Twitter @Ardian

www.ardian.com

ABOUT QUADRIGA CAPITAL

Quadriga Capital is recognized as *the* pioneering DACH mid-market private equity company with a broad international network. The company has raised and managed almost EUR2 billion in equity commitments from renowned international investors, which it has invested in some 43 companies and over 100 add-on acquisitions. The firm focuses on acquisitive and growth driven mid-market investments in healthcare, tech-enabled services and smart industries, with the aim of both maximizing value and generating meaningful societal impact through its institutionalized system of value creation. The vast majority of its investments are proprietary acquisitions, mostly of family-owned companies. Together with its emphasis on operating experience and industrial expertise, Quadriga Capital's strong ethos of cultural excellence and collaboration leads it to be a supportive partner of market-leading entrepreneurial management teams to create and grow tomorrow's international champions today.

www.quadriga-capital.com

ABOUT GBA GROUP

The GBA Group, founded in 1989, brings together a network of dynamic companies providing laboratory analysis and related services to customers in three major sectors: food, environment, and pharmaceuticals. The focus is on providing solutions that meet the needs of the customers in combination with scientific and technical expertise. The expert employees maintain a strong emphasis on providing high-quality service by communicating with customers intensively.

www.gba-group.com



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