

MILAN
December 22, 2022

Ardian sells 100% of HISI to F2i

Management and investments made by funds managed by Ardian has led HISI to become one of the leading Italian platforms in the hospital sector since its foundation in 2007

Ardian, a world-leading private investment house, today signed a binding agreement to sell 100% of HISI, a healthcare and infrastructure investment holding company, to the Ania 2 fund managed by F2i SGR.

In the transaction, Ardian acted on behalf of its own funds under management and the Dutch pension fund APG, the largest pension group in the Netherlands and a shareholder in HISI since 2018, as a result of a secondary transaction carried out by Ardian.

Founded in 2007, HISI was one of the first investments of Ardian's Infrastructure team in Italy. The company was fully owned by funds managed by Ardian, which, through a series of minority stake acquisitions, consolidated its initial investment until it owned 100% of the platform. Ardian, supported by HISI CEO Luca Pecchio, has led the company through a period of continuous growth, making it one of the leading Italian platforms dedicated to investments in the hospital public-to-private partnerships sector.

To date, the Group manages around 900 beds in two important hospitals in Northern Italy: the New Legnano hospital (in Lombardy, 550 beds) and the Alba-Bra hospital (in Piedmont, 350 beds), the latter acquired in June 2020 by Maire Tecnimont. In addition, the HISI management team has played a key role in the company's growth, particularly in ensuring a sustainable, patient-centric approach, as well as most recently in the refinancing closed in October 2022.

By taking a long-term approach, HISI has been able to ensure a stable and long-lasting relationship with the Public Administration, which is particularly key in the current context, with the hospital sector requiring significant investment following the critical issues encountered during the Covid-19 pandemic.

The closing of the sale is subject to the realization of standard conditions and is expected by summer 2023.

"We are very proud to have supported the growth of HISI over the past 15 years. Today, the platform represents one of Italy's leading public-private partnership players in the healthcare sector. HISI exemplifies Ardian's philosophy of long-term investment in the modernization of Italian infrastructure and its sustainable and efficient development. I am sure that F2i will contribute positively to the company's growth in the years to come."

● ROSARIO MAZZA ● HEAD OF INFRASTRUCTURE ITALY, ARDIAN

ADVISOR:

Ardian

M&A: Societe Generale

Legal: Bonelli Erede

ABOUT ARDIAN

Ardian is a world-leading private investment house, managing or advising \$140bn of assets on behalf of more than 1,400 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks and family offices worldwide. Ardian is majority-owned by its employees and places great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1000+ employees, spread across 15 offices in Europe, the Americas and Asia, are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

ardian.com

PRESS CONTACTS

ARDIAN

HEADLAND

ardian@headlandconsultancy.com