

ARDIAN

PRESS RELEASE

ARDIAN RAISES US\$14 BILLION IN FUNDS OF FUNDS

Largest ever fundraise confirms Ardian's leading global position and coming of age for the secondary market

London/New York April 19th, 2016. Ardian, the independent private investment company, has reinforced its global market-leading position in Funds of Funds by today announcing its latest cycle of fundraising has attracted investment of US\$14bn. The US\$14bn is comprised of US\$10.8bn from Ardian's seventh generation secondary platform and US\$3.2bn of primary investments.

This comes less than two years after Ardian raised US\$10bn through its previous round of fundraising. Ardian has now raised US\$27.4bn for secondary investment in under five years.

This latest round of fundraising confirms Ardian as a global leader in Funds of Funds, attracting major institutional investors from North America, Europe, the Middle East, Asia and South America. In total, this amounts to 180 investors from 26 different countries. Around 25% of the fund has already been invested through six transactions.

Ardian has been a leading player in the evolving secondary market, and secondary funds now offer similar liquidity levels to that provided by other asset classes. As a result, the secondary market is attracting different types of sellers, and banks and insurance companies no longer dominate. They are now being joined by new types of sellers, who include sovereign wealth funds and pension trustees. Many sellers use the secondaries market as a tool to manage their private equity portfolios in a more proactive way.

Vincent Gombault, Member of the Executive Committee and Head of Funds of Funds at Ardian, said: "To raise this amount of money in so short a time since our last fund clearly demonstrates not only the strength of our fundraising capability, but also the trust and quality returns we offer our investors around the world."

Benoît Verbrugghe, Member of the Executive Committee Head of Ardian US, added: "We have enjoyed considerable success in our fundraising efforts over the past five years. Our scale means that we are able to partner with a broad spectrum of institutions and investors on secondary deals - from banks seeking liquidity in response to increased capital requirements to pension funds looking to rebalance private equity holdings."

Olivier Decanière, Member of the Executive Committee and Head of Ardian UK, added: "We can now say that the secondary market has come of age. Private equity has historically been a non-liquid asset class. Our latest fundraise confirms the emergence of a liquid secondary market which has the potential to transform the character of this asset class. Ardian Funds of Funds is at the forefront of that."

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 fueling 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 410 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 470 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 investment solutions with Ardian Mandates.

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