



PRESS RELEASE

ARDIAN LAUNCHES ITS NORTH AMERICAN DIRECT INVESTMENT BUSINESS

Middle Market Veterans, Fandozzi and Kruse, to Lead Investment Team, Further Consolidating Ardian's Position as a Leading Global Private Investment Company

New York, October 13, 2016: Ardian, the independent private investment company, today announces its partnership with Seven Mile Capital Partners (SMCP) to establish Ardian's North American direct investment business. Currently led by Vincent Fandozzi, along with Kevin Kruse, the entire SMCP team has agreed to join the company with a continued investment focus on middle market businesses that operate within or serve the industrial and related business services sectors. Ardian's latest expansion will give global investors further exposure to high quality investment opportunities in the North American region.

Continuing with its multi-local approach to building and growing the company's activities in each region around the globe, Ardian has brought industry veterans Vincent Fandozzi and Kevin Kruse on board to spearhead its North American direct investment business effort.

Mr. Fandozzi will lead a seven-person team which has extensive experience investing in North American mid-market companies. SMCP, founded in 2011, previously managed a highly successful portfolio of middle market investments on behalf of Ardian's funds of funds team and other investors.

Mr. Fandozzi has over twenty years of financial and investment experience, most recently as the Founder and Managing Partner of SMCP. Prior to this, Mr. Fandozzi was the Global Head of Private Equity and Alternative Assets at Citi Holdings, where he oversaw approximately US\$6bn in assets, and previously served as the Global Head of Mergers & Acquisitions at Citigroup, overseeing all of Citigroup's corporate M&A activities.

Mr. Kruse has over twenty years of private equity experience, most recently as a Partner at SMCP and previously as a Managing Director at Warburg Pincus, where he was responsible for sourcing and executing transactions in the North American Consumer and Industrials Group.

"We needed to be extremely thoughtful about whom we entrust to lead Ardian's North American direct activities," said Vincent Gombault, Member of the Executive Committee of Ardian. "Bringing Vincent Fandozzi, Kevin Kruse and their team on board was the culmination of a highly collaborative and close working relationship with SMCP over the past six years given the team has managed certain assets within the Fund of Funds portfolio," said Mr. Gombault. "Hence this is a well-suited evolution of our relationship with them."

Managing funds of \$US60bn for 550 investors across the world, including pension funds, sovereign wealth funds, family offices and high net worth individuals, Ardian continually looks to broaden its offering and international network to meet the demands of investors and portfolio companies.

"Ardian has long dominated the secondaries space in North America and its expansion into direct middle market activities is a natural extension of its capabilities, especially given that many of our relationships are based in the North American market," said Benoît Verbrugghe, Member of the Executive Committee, and Head of Ardian USA. Verbrugghe, along with Co-Heads Mark Benedetti and Vladimir Colas, oversees Ardian's US activities.

"The disciplined strategy of Vincent, Kevin and their team corresponds to Ardian's overall direct investment philosophy, which emphasizes control-oriented investments in stable businesses that maintain leading positions in their industries," continued Mr. Verbrugghe. "We are strongly committed to creating enduring value, superior returns and shared outcomes for our investors, partners, portfolio companies and their employees. Vincent and Kevin will build on that commitment."

"This North American activity will allow the European Mid Cap Buyout team to benefit from significant synergies in terms of the development of its portfolio companies in North America and vice versa" said Philippe Poletti and Dominique Gaillard, Members of the Executive Committee of Ardian.

"The team at SMCP is excited to be joining Ardian to establish their North American direct investment business," said Vincent Fandozzi, Head of Ardian North America Direct Buyouts. "We have worked closely with Ardian over the past six years, and we share a similar investment philosophy as well as their vision of the sizable opportunity in the North American mid-market."

"We look forward to building Ardian's direct investment business in North America, leveraging the company's network and institutional platform alongside our longstanding relationships within the industry," said Kevin Kruse, Managing Director at Ardian. "We want to position the company as a major middle market player, and deliver long-term and sustainable value for our stakeholders."

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is an independent private investment company with assets of US\$60bn 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 430 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 550 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, Ardian North American Middle Market, and Ardian Co-Investment), Ardian Infrastructure, Ardian Real Estate, Ardian US Direct Fund, and customized mandate solutions with Ardian Mandates.

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ABOUT SEVEN MILE CAPITAL PARTNERS

Seven Mile Capital Partners is a New York City based middle market private equity firm founded in 2011. The firm was founded on the principle that within the industrial and related business services industries there

exists a substantial investment opportunity to invest in companies who have strong underlying financial characteristics, but are facing complexity in their business.

Seven Mile Capital Partners limits its investments to only those that their partners know extremely well which allows them to better understand an investment opportunity, work close with management teams to understand their business and develop a stronger investment thesis. The principals of Seven Mile Capital Partners have extensive backgrounds in acquisitions, divestitures and operating expertise that have led to a very disciplined approach for identifying and evaluating an investment.



PRESS CONTACTS

ARDIAN

The Neibart Group

Emma Murphy

Tel: +1 718 875 4545

Mob: +1 347 968 6800

emurphy@neibartgroup.com