

PRESS RELEASE

HYPRED TO COMBINE WITH ANTI-GERM**Hypred owner Ardian aims to create the world's third-largest biosecurity company**

Dinard (France) and Memmingen (Germany), 5th April 2017 – Hypred and Anti-Germ today announce that they will combine to create the world's third-largest provider of disinfection, hygiene and animal supplement solutions to the food and agricultural industry. The newly created company will have turnover of more than €180 million.

Sébastien Bossard, Hypred CEO, will lead the new group. The combination process, to take place in the coming months, will be jointly overseen by the management teams of Hypred and Anti-Germ, with the support of Hypred shareholder Ardian, the independent private investment company.

This represents an important step in the ambition of Ardian and management teams to participate in the ongoing consolidation of the biosecurity industry, both in Europe and the rest of the world. This project began with Ardian's purchase of Hypred in October 2016.

By bringing together two key players, the new company will achieve the scale necessary to satisfy both increasing regulatory requirements and changing customer needs, and thus benefit fully from steady and resilient growth in the market. There is an increasing focus on the prevention of epidemics, reduction in the use of antibiotics, and the meeting of traceability and productivity requirements, which have in part driven raised safety standards.

Hypred and Anti-Germ are ideally suited for a combination project, in terms of geography, customers and sectors, as well as product and technological offerings and solid commercial, industrial and technological expertise.

Geographically, the new group will have a strengthened European presence with wider coverage and a denser network. At present, Hypred is strongest in Western and Southern Europe, and Anti-Germ in Central and Eastern Europe. The combination will also increase global exposure to promising markets such as Asia, South America and the United States. This global presence is a major asset that will enable the group to support customers wherever they are in the world.

The new group will also have a wider product offering, providing a broad range of services to both existing and potential customers. Enhanced investment and innovation capabilities will boost research and development, while the pooling of regulatory skills and knowledge as well as best-practice customer service will also benefit the new group.

Before the combination takes effect, Ardian and the management teams will undertake several months of analysis to determine the optimum future structure of the company.

Matthias Kötter, Anti-Germ CEO, said: "*Our constant desire to innovate, particularly since the arrival of Paragon Partners as a shareholder, has made Anti-Germ a leading provider of hygiene services to the agriculture, food and beverage industries. As we continue on this path of development, we are very pleased to partner with Hypred, one of the key players in our sector.*

"The new structure will provide us with greater industrial, technological and commercial expertise. We are proud that the employees of Anti-Germ, the real drivers of the company's success, will be part of the world's third largest biosecurity company. Our management team, working with Hypred and

supported by Aridian, are determined to form the new company in the best possible way and will keep all employees closely informed of progress in the coming months.”

Sébastien Bossard, Hypred CEO, added: “*This combination project is a landmark in our company's history. Hypred is a great industrial success story, and this success will continue as we work alongside another key player in our sector, rightly hailed for its wide range of knowledge and skills. Together, we will build a stronger company, able to effectively penetrate new markets, to design new and ever more innovative solutions, and to work with our customers wherever they are in the world. We will conduct this combination process in the coming months in close collaboration with the Anti-Germ and Aridian teams, with the end goal of creating the best organisation possible for the future company and its employees.*”

Thibault Basquin, Managing Director, Aridian Mid Cap Buyout, added: “*This combination project is in line with our strategy, launched last October when we acquired Hypred, to play a major role in the ongoing consolidation of the biosecurity market. We wanted to enable Hypred to accelerate its international growth and expand its expertise, particularly through acquisitions in complementary geographies or sectors. This is clearly the case here, with two groups which complement each other extremely well. We will support the new company as it continues the growth of its predecessors.*”

The proposed transaction remains subject to the approval of the relevant combination control authorities.

About Anti-Germ

Founded in 1938, Anti-Germ is a European leader in the provision of disinfection and biosecurity solutions especially for the food, beverage and agricultural markets.

Anti-Germ is also involved in the disinfection of water with its brand Medentech.

Anti-Germ is present in 16 countries worldwide and has 8 industrial sites in France, Germany, Austria, Poland, Hungary, Ireland, China and Turkey.

In 2016, Anti-Germ achieved a turnover of €80 million.

www.anti-germ.com

About Hypred

Established in 1985, HYPRED benefits from solid industrial expertise in the formulation, production and marketing of biosecurity, disinfection and hygiene solutions for the food industry and agriculture professionals. HYPRED is present in more than 40 countries and employs more than 400 people. HYPRED benefits from first-class industrial facilities which enable it to work with its customers throughout the world. Its own production sites or partners are located, among others, in France, Spain, Italy, Germany, Poland, Argentina, Brazil, Colombia, Peru, Turkey, United States and South Africa. In 2016, HYPRED achieved a turnover of more than €100 million.

www.hypred.com

About Ardian

Founded in 1996 and headed by Dominique Senequier, Ardian is an independent private investment firm that advises and/or manages \$60 billion of assets in Europe, North America and Asia. The company, which is majority-owned by its employees, has always placed entrepreneurial spirit at the heart of its approach and offers its international investors investment performance while participating in the growth of companies around the world. Ardian's investment philosophy is based on three pillars: excellence, loyalty and entrepreneurship. Ardian relies on a solid international network, with more than 450 employees working in twelve offices in Paris, London, Frankfurt, Milan, Madrid, Zurich, New York, San Francisco, Beijing, Singapore, Jersey and Luxembourg. The company offers its 580 investors a diversified selection of funds covering the entire asset class, with Ardian Fund of Funds (primary, early secondary and secondary), Ardian Private Debt, Ardian Buyout (including Ardian Mid Cap Buyout Europe & North America, Ardian Expansion, Ardian Growth and Ardian Co-Investment), Ardian Infrastructure, Ardian Real Estate and Ardian Mandates.

www.ardian.com

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- Legal advisors:
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 - Financing & Structuring: Latham & Watkins (Xavier Farde, Carla-Sophie Imperadeiro, Olivia Rauch Ravise, Yann Auregan)
 - Anti-trust: Latham & Watkins (Frederic Pradelles, Chloé Cluzel)
- Buyer due diligence:
 - Market & Strategy: Bain & Cie (Jérôme Brunet, Andrea Gondekova)
 - Finance: Accuracy (Frédéric Loeper, Markus Schneider)
 - Legal and social: Latham & Watkins (Gregor Klenk, Stefan Wirsch)
 - Tax: Taxess (Gerald Thomas, Richard Schaefer)
 - Insurance: Deas
 - Environment: URS (Julie de Valence, Christian Lemaitre)
- Financing: Natixis (Arnaud Brogi, Mikael Poirier, Fabrice Carlioz, Jad Sader)