

PRESS RELEASE

ARDIAN SIGNS AN AGREEMENT WITH 3i INFRASTRUCTURE FOR THE SALE
OF ITS STAKE IN IONISOS

Paris, July 26th 2019 – Ardian, the independent private investment company, announces that it has signed an agreement to sell its stake in Ionisos, a leading international provider of cold sterilisation services to the medical, pharmaceutical and cosmetics industries with 3i Infrastructure PLC (“3i Infrastructure”).

Established in 1993 in Civrieux, France, Ionisos is the third largest cold sterilization provider globally and operates a network of 11 plants in Europe with market leading positions on the French and Spanish markets. It has over 200 employees and a highly diversified and loyal client base of more than 1,000 clients. Ionisos delivers a mission-critical service for the medical and pharmaceutical industries.

The need for pharmaceutical products and medical instruments and the associated sterilization services is driven by attractive market fundamentals and non-cyclical market drivers, including an ageing population in Western Europe, a growing demand for medical services increasingly requiring disposal medical supplies, as well as strong regulation on sterilization of medical and pharmaceutical products.

Since Ardian Expansion acquired a stake in July 2016, the company's turnover has almost doubled. Ionisos has experienced strong organic growth and has implemented a dynamic external growth strategy over the past three years, through five acquisitions in five European countries (Germany, Spain, Estonia, France and Italy).

François Jerphagnon, Member of the Board of Ardian France and Head of Ardian Expansion, commented: “We are delighted to have supported Ionisos' management in its growth strategy and its international expansion. In line with its expertise, Ardian Expansion has transformed a top tier French player into a European leader through an active acquisition strategy. We would like to thank the management team and all the employees for the extraordinary work achieved.”

Marie Arnaud-Battandier, Managing Director in the Ardian Expansion team, added: “We are very happy to have participated in Ionisos' development. We have contributed to strengthening the management team and the group's international expansion. We are confident that the company now has everything to succeed in its new development phase.”

Christoph Herkens, chairman of Ionisos, concluded: “We are delighted to have partnered with Ardian over the past few years. Without this active support, the development we have seen would not have been possible at this speed and with this coherence. We would like to thank Ardian for the trust they have placed in the management, the great openness during this partnership. The Ionisos teams are well prepared and highly motivated to enter a new phase of growth with 3i Infrastructure and we look forward to this future partnership.”

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$96bn 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 610 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 around 970 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

www.ardian.com

ABOUT IONISOS

Ionisos is a French company founded in 1993, which manages eleven plants in France, Spain, Germany, Estonia and now Italy. Ionisos is a specialist in cold sterilization using ionization and ethylene oxide for the medical sector, pharmaceutical products, cosmetics and food packaging. The company is also active in the cross-linking of various products used in industry, particularly the construction industry.

www.ionisos.fr

LIST OF PARTICIPANTS

ARDIAN

Ardian Expansion: François Jerphagnon, Marie Arnaud-Battandier, Maxime Séquier, Thomas Grétére

M&A Advisors: Natixis Partners (François Rivalland, Joseph El Khoury)

Legal advisors: Weil Gotshal & Manges (Frédéric Cazals, Alexandra Stoicescu)

IONISOS GROUP

Christoph Herkens, Aurélien Guilloux

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