

PRESS RELEASE

ARDIAN SIGNS AGREEMENT TO ACQUIRE A MAJORITY STAKE IN PROSOL GROUP

Paris, 20 March 2017 – Ardian, the independent private investment company, today announces the signing of a deal to acquire a majority stake in Prosol group, the principal player of Grand Frais, the quality fresh food retailer.

Denis Dumont, founder and majority shareholder of Prosol, will reinvest alongside Ardian, as will its management team, headed by Hervé Vallat, President of Prosol.

Based in the Lyon region in France, Prosol, which is the cornerstone of the Grand Frais' concept, has experienced exceptional growth in recent years. In the past few years, Prosol has opened 15-25 new Grand Frais stores a year, with the frequency of new site openings continuing to increase. The group, which today operates over 185 stores and has a turnover exceeding one billion euros, has established itself as France's preferred specialised food retailer (OC&C study, 2016).

Denis Dumont, Founder of Prosol, said: "Having a reference partner such as Ardian is important for Prosol and will provide the management and all of our employees additional resources to continue the strong development of the company over the next few years."

Hervé Vallat, President of Prosol, added: "We are delighted to be working alongside Ardian, which has demonstrated great interest in our company and strong confidence in our teams."

Philippe Poletti, Member of the Executive Committee and Head of Ardian Mid Cap Buyout, added: "The development of Grand Frais is exceptional and its positioning is unique. Ardian will be committed to providing all its resources to actively support the company and the Grand Frais brand in its ambitious growth strategy."

Mathieu Antonini, Managing Director at Ardian Mid Cap Buyout, added: "Prosol is a company that we know and have followed for several years and we thank Denis Dumont and his teams for their confidence in choosing to partner with Ardian. We are very enthusiastic about accompanying Prosol in this exciting new stage of its development."

ABOUT PROSOL

Created by Denis Dumont in 1992, Prosol group is the founder of the chain of Grand Frais stores, which are located primarily on the outskirts of major cities and cover areas of 1,000sqm, embodying the concept of the traditional indoor covered market. Each large market hall supplies five different types of produce: fruit and vegetables, dairy, fish (Prosol group), meat produce and grocery (supported by specialized partners). Based in the Lyon region of France, Prosol group experiences a strong and steady growth, with a turnover of more than one billion euros and approximately 185 stores and offers a wide variety of quality fresh products at an attractive price.

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 fuelling 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 450 employees working through twelve offices in Paris, London, Frankfurt, Milan, Madrid, Zurich, New York, San Francisco, Beijing, Singapore, Jersey, Luxembourg. The company offers its 580 investors a diversified choice of funds covering the full range of asset classes, including Ardian Funds 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

LIST OF PARTIES INVOLVED

Ardian

- **Ardian:** Mathieu Antonini, Nicolas Darnaud, Alexandra Goltsova, Manon Massoni; financing: Daniel Setton
- **Financial advisor:** CACIB (Pietro Sibille, Stéphane Barret, Laura Mendez Rodriguez)
- **Legal advisor:**
 - Corporate : DLA Piper (Michel Friehe, Julia Elkael, Arnaud Lafarge)
 - Tax : DLA Piper (Guillaume Valois, Emilie Renaud)
 - Anti-trust : DLA Piper (Edouard Sarrazin, Fayrouze Masmi-Dazi)
 - Financing : Latham & Watkins (Xavier Farde, Lionel Dechmann)
- **Buyer due diligence:**
 - Commercial : Roland Berger (Olivier de Panafieu)
 - Finance : 8 Advisory (Christian Berling)
 - Legal, tax, social : DLA Piper
 - Insurance : Siaci

D.Dumont

- **Financial advisor:** Natixis Partners (Jean-Baptiste Marchand, Benjamin Giner, Thomas d'Espois)
- **Legal advisor:** Ayache Salama (Bernard Ayache, Sandrine Benaroya, David Ayache), Ixa (Sylvain Lagneaux), LL Berg (Nathalie Jacquart)

Financing

- **CA-CIB:** Thibéry Gleizes Raphaël Rivet
- **Natixis:** Arnaud Brogi, Aurélia Vo Dinh
- **BNP Paribas:** Gilles Vanel, Grégoire Tarby
- **Legal advisor:** Gide (Eric Cartier-Million)



PRESS CONTACT

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