

ARDIAN



PRESS RELEASE

ARDIAN ACQUIRES MAJORITY STAKE IN SCHWIND EYE-TECH-SOLUTIONS

World leading optical laser treatment specialist plans further growth and innovation with the support of Ardian

Frankfurt am Main/Kleinostheim 28th November 2016 - The independent private investment company Ardian has acquired a majority stake in SCHWIND eye-tech-solutions GmbH & Co. KG ("SCHWIND"), one of the world's leading specialists in laser systems which treat refractive errors and corneal diseases. The Schwind family, which founded the company, will retain a significant interest and Rolf Schwind will continue to manage the business in his capacity as CEO.

The acquisition will be made by Ardian's Expansion Fund IV, which closed in June 2016 having raised €1 billion. This is the fund's fourth investment to date. Both parties have agreed not to disclose any information on the details of the transaction, which is still subject to the approval of antitrust authorities.

Founded in 1958 by Herbert Schwind, SCHWIND develops, produces, and distributes an extensive, highly sophisticated set of products, including diagnostic tools and state-of-the-art laser systems for the treatment of refractive errors and corneal disease, as well as the corresponding software solutions and services.

Initially concentrating on supplying diagnostic systems to ophthalmology practices and eye clinics, SCHWIND later began to focus more and more on laser technology. The first vision correction procedure using a SCHWIND laser was performed in 1992 and since 1999 laser eye surgery has been the company's main specialism. Over 1,500 SCHWIND laser systems have now been installed around the world.

SCHWIND's customers include refractive surgeons in eye practices eye clinics, laser centers and university hospitals. Its laser systems, which are used in procedures such as LASEK, LASIK and (Trans-)PRK surgery, have made a name for themselves worldwide as technologically pioneering and standing for the highest levels of precision and safety. The digital examination and diagnostic tools offered by SCHWIND, as well as its eye laser systems and complementary services, allow the company to offer clients a one-stop solution for the entire course of treatment.

SCHWIND has an experienced management team, with CFO Erich Grünwald and COO Kurt Geiss working alongside Rolf Schwind, who has been at the helm as CEO since 1995. The company's products are available in 125 countries worldwide; it has its own distribution organization in Germany and parts of Europe, and it uses selected distribution partners outside of

Europe. Over 100 highly-qualified employees make their expertise and development capabilities available in the quest to promote good eyesight.

With the support of Ardian, the management team plans to further expand SCHWIND's position as a global leader in its field. The company intends to achieve organic, sustainable growth both by investing in the further development of its existing laser systems and by expanding its product range. It also plans to tap into new growth areas by making selective acquisitions. Beyond this, the transaction represents a degree of continuity: the Schwind founding family will retain a significant interest, with CEO Rolf Schwind, CFO Erich Grünewald and COO Kurt Geiss all remaining in their current positions.

Rolf Schwind, CEO of SCHWIND, said: "Our company's success is based on our decision to specialize in the development of the most innovative and precise laser systems that the world has to offer - something that makes us unique in the market. Eye surgery is clearly a particularly sensitive procedure, which is why doctors and patients need the best technology available. At the same time, our customers value the culture that defines us, which is characterized by minimum bureaucracy and fast, personal service. As we seek to accelerate our growth strategy, it is the perfect time to partner with Ardian, which has an impressive global network and extensive experience of working with companies to execute on their international expansion strategy."

Dirk Wittneben, managing director within Ardian's Expansion team in Frankfurt, said: "SCHWIND enjoys an excellent global position in the ophthalmic surgery market. It boasts a highly competent management team with long-standing experience and access to an outstanding network that has systematically forged ahead with the development of the company based on technologically pioneering product solutions. The ophthalmology market is continuously growing; as household incomes continue to rise worldwide, the number of patients seeking laser treatment to correct optical conditions such as refractive errors and corneal disease is also on the rise. Short-sightedness is also becoming more prevalent, driven by above-average population growth in Asia. We are delighted that SCHWIND has chosen Ardian as its partner because it wants to achieve the company's growth and innovation targets with the support of our international platform."

About SCHWIND

SCHWIND eye-tech-solutions is a specialist for refractive and therapeutic corneal surgery. The company develops, produces and markets a comprehensive product portfolio for the treatment of ametropia, refractive errors such as myopia (near-sightedness) and hyperopia (far-sightedness) and corneal diseases. In more than fifty-eight years of steady growth and development, the owner operated family enterprise has advanced from diagnostics technology supplier for ophthalmologic practices to technological leader in eye laser systems.

SCHWIND's products are available in 125 countries worldwide; it has its own sales and distribution organization in Germany and parts of Europe, and it uses selected distribution partners outside of Europe. Over 100 highly qualified employees dedicate their know-how and their development capabilities to the quest to promote good eyesight. About 1,500 SCHWIND laser systems have been already installed. Customers include refractive surgeons in eye practices, eye clinics, laser centers and university clinics.

www.eye-tech-solutions.com

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 430 employees working through twelve offices in Paris, London, Frankfurt, Milan, Madrid, Zurich, New York, San Francisco, Beijing, Singapore, Jersey, Luxembourg. The company offers its 560 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.

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ADVISORS TO THE TRANSACTION

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