



ARDIAN

PRESS RELEASE

TRESCAL ACQUIRES PRECISION METROLOGY INC.

Paris, September 1st 2016. Trescal, the international specialist in calibration services, announces the acquisition of Precision Metrology Inc., a leading calibration services provider based in Wisconsin and Florida, US.

This transaction consolidates Trescal's geographical footprint and technical coverage in the United States and has been completed with the support of Ardian, its majority shareholder.

Founded in 1980 and headquartered in Milwaukee, Precision Metrology is A2LA-accredited and has strong technical skills in dimensional, DC/Low Frequency, thermodynamics, and mechanical/dimensional repair. With a turnover of around \$11 million, the company employs around 90 people and is mostly active in the Utilities, Aeronautics and Life Science sectors.

Precision Metrology's founder, Carol Shipley, will remain in her current position to continue leading the growth of the business in the coming years.

This acquisition will bring Trescal's portfolio in the US to 15 calibration laboratories, with over 400 employees. It is the 16th acquisition since Ardian became its majority shareholder in July 2013.

Guillaume Caroit, Trescal Deputy CEO, said: *"The acquisition will allow us to strengthen our position in the Great Lakes area as well as in Florida. The strong technical skills and the leading and young management team are key assets for our development in the USA."*

Carol Shipley, President Precision Metrology, added: *"We are a robust and mature calibration laboratory with a strong history in the industry serving our customers for 36 wonderful years. We are proud to become part of Trescal and will continue to strive and exceed our customers and our new owners expectations."*

Kathy Boyd, President Trescal Inc. said: *"We are very excited to have Precision Metrology as part of the Trescal US organization. The years of experience, breadth of capabilities and services they provide to their customers will be a great addition to our offering."*

Thibault Basquin, Managing Director Ardian Mid Cap Buyout, added: *"This transaction fits perfectly with Trescal's development strategy in North America. Both Ardian and Trescal follow an ambitious roadmap, with a view to accelerating external growth. This has continued to prove its efficiency with what is the 16th acquisition since we invested in the company."*

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is an independent private investment company with assets of US\$55bn 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 and Luxembourg. The company offers its 490 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 and Ardian Co-Investment), Ardian Infrastructure, Ardian Real Estate and customized mandate solutions with Ardian Mandates.

www.ardian.com

ABOUT TRESICAL

Trescal, international specialist in calibration provides a broad range of services for the test and measuring equipment market. Trescal are represented in 21 countries: Austria, Belgium, Brazil, Czech Republic, Denmark, France, Germany, Italy, Luxemburg, Mexico, Morocco, Singapore, Spain, Sweden, Switzerland, the Netherlands, United Kingdom, United States, Romania and Tunisia. Supplementing the standard technical services (verification, calibration and repair of T&M instruments), Trescal offer their expertise for the implementation and acquisition of measurement systems, customized equipment pool management software solutions, metrology and technical support, and training. Trescal operate in 85 owned calibration laboratories and employ circa 2,300 people across the world. Trescal service 35 000 customers in various sectors such as Defense, Aerospace, Aeronautics, Automotive, Power Generation & Utilities, Electronics Manufacturing, Communications and Medical & Chemistry. Trescal's Pro Forma sales reach 225 million Euros.

www.trescal.com

LIST OF PARTICIPANTS

TRESCAL: Olivier Delrieu, Guillaume Caroit, Léonard de La Hossieraye

ARDIAN: Thibault Basquin, Yann Bak, Edouard Level

DUE DILIGENCES

M&A Advisors : CW Downer & Co (Christopher Donegan, Ashley Rountree)

Financial: EY (Laurent Majubert, Jérôme Cazavieilh, Norbert Buil)

Legal: Hooper Hathaway (William Beuche)

PRESS CONTACTS

ARDIAN

Headland

TOM JAMES

Tel: +44 207 3675 240

tjames@headlandconsultancy.co.uk

TRESCAL

GUILLAUME CAROIT (Deputy CEO)

guillaume.caroit@trescal.com

Tel: +33 (0)1 56 70 36 10

CATHERINE BOURDONCLE (Communications Manager)

catherine.bourdoncle@trescal.com

Tel: +33 (0) 6 12 29 42 23