

ARDIAN

PRESS RELEASE

AXA PRIVATE EQUITY BECOMES ARDIAN

A new chapter begins as an independent private investment company

Paris, September 30, 2013: AXA Private Equity today announces that it has completed its spin-out from the AXA Group and will become Ardian, a premium independent private investment company. This represents the next chapter in the life of the company which was founded in 1996.

Management and employees of Ardian, led by the Board comprising Dominique Senequier, Vincent Gombault, Dominique Gaillard, and Benoît Verbrugghe, form the largest shareholding group, holding 46% of the company. With existing teams in place, Ardian will continue to demonstrate the investment expertise, culture and level of service for which the company has been known as AXA Private Equity.

AXA Group, now with a 23% stake, remains a major financial sponsor in Ardian, having agreed to commit 4.8 billion euros in new funds managed by Ardian over the next five years. The remaining shareholders, comprising European institutions and French family offices, will collectively hold a 31% stake in the company.

Dominique Senequier, Chief Executive of Ardian, said: "Today is an exciting new chapter for our company. We spent a long time building a company inside AXA and, from the start, we carved out a separate identity for investment excellence."

"From today, we are fully independent. We will direct our entrepreneurial spirit, which remains at our heart, towards exploring new ways of fostering growth, while continuing to invest in a way that blends our discipline and conviction with our long-term philosophy."

"Ardian is the sum of its talented people. I believe we are bound together by the same values upon which the business was founded 17 years ago. We value shared outcomes with the people, partners and companies with whom we work. We prize this as much as accountability and excellence."

"This strong culture gives us courage and confidence in our future as Ardian, where our investment skills will serve our clients well and fuel important and necessary growth around the world."

New chapter, new name

Ardian is now a company with US\$36bn of assets under management, offering 255 investors in Europe, North America, Asia and the Middle East a diversified range of asset classes from its 10 offices across the globe: Funds of Funds, Direct Funds (comprising 165 portfolio companies),

including Mid and Small Market Enterprise Capital, Infrastructure, Innovation & Growth, Co-Investment and Private Debt.

The company was given the name of Ardian to accompany this change. This name Ardian has its roots in an old language that was spoken in Europe many centuries ago. The word 'hardjan', from which Ardian is derived, embodies a sense of courage and signifies a code of behaviour which all fit well with the culture of the company.

Dominique Senequier added: "The name Ardian conveys a sense of strength, durability and boldness. That suits us well. It symbolizes a sense of shared purpose in the pursuit of excellence with which we engage our clients, investors, partners and portfolio companies."

ABOUT ARDIAN

Founded in 1996 and led by Dominique Senequier, Ardian is a premium independent private investment company with assets of US\$36bn 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 blends discipline and conviction with a long-term philosophy.

Ardian maintains a truly global network, with more than 300 employees working through ten offices in Beijing, Frankfurt, Jersey, London, Luxembourg, Milan, New York, Paris, Singapore, and Zurich. The company offers its 255 investors a diversified choice of funds covering the full range of asset classes, including Funds of Funds (primary, early secondary and secondary), Direct Funds including Infrastructure, Small and Mid Market Enterprise Capital, Innovation & Growth, Co-Investment and Private Debt.

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