



## PRESS RELEASE

---

### ARDIAN REAFFIRMS ITS SUPPORT TO MADEMOISELLE DESSERTS AND CO-ARRANGES A €50M SUBORDINATED FINANCING TO FINANCE ITS ACQUISITION BY IK INVESTMENT PARTNERS

**Paris, July 26<sup>th</sup> 2018** – Ardian, a world-leading private investment house, today announces that it has co-arranged a €50m subordinated financing to support the acquisition of Mademoiselle Desserts by IK Investment Partners. The financing package includes a committed acquisition line to support the Group's growth strategy.

Mademoiselle Desserts is one of the leading producers of frozen baked goods in Europe. Founded in 1984, the Group offers a wide range of high-quality and innovative products distributed to some of the largest organizations in the retail and foodservice market. Mademoiselle Desserts, which currently employs 1,300 people across nine production facilities in France, the UK and the Netherlands, holds a leading position in France and the UK due to a diversified range of quality pastries.

The Group is forecast to reach approximately €225m in sales in 2018.

Guillaume Chinardet, Head of Ardian Private Debt France and Managing Director, said: "We look forward to continue supporting the Group in this new chapter of its growth journey alongside IK Investment Partners, a valuable partner with strong expertise in the European food market. We are convinced that Mademoiselle Desserts will achieve further growth via strategic acquisitions to broaden the product portfolio and penetrate new markets."

Gregory Pernot, Director in Ardian's Private Debt team, added: "We've been working alongside Mademoiselle Desserts since November 2013, when we arranged a unitranche financing for the Group. Ever since, we have seen the strong development of Mademoiselle Desserts under the leadership of Didier Boudy and the management team, and have actively supported its strategic acquisitions of several entities in the UK and the Netherlands. This second financing with Mademoiselle Desserts emphasizes our investment approach based on long-term partnerships."

Didier Boudy, CEO of Mademoiselle Desserts, added: "Since 2013, Ardian Private Debt has been a strategic partner for Mademoiselle Desserts' development. Their agility and reactivity combined with their very good understanding of our industry has been totally key to complete strategic acquisitions. It was then natural to secure their participation to our next roll with IK Investment Partners."

"We are impressed by the Group's development in the UK, France and the Netherlands. Together with the management team, we will strive to broaden the product portfolio via targeted acquisition opportunities. Ardian has been a long-term partner of the Company, and we are delighted to see them reaffirm their support." said Rémi Butiaux, Partner at IK Investment Partners and advisor to the IK VIII Fund.

## ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$71bn 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 500 employees working from fourteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore and Tokyo). It manages funds on behalf of around 700 clients through five pillars of investment expertise: Funds of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

Ardian on Twitter @Ardian

[www.ardian.com](http://www.ardian.com)

## ABOUT MADEMOISELLE DESSERTS

Mademoiselle Desserts, formerly known as Européenne des Desserts, is the French leader and one of the leading European players in the frozen bakery industry. Operating through 9 manufacturing sites in France, the UK and the Netherlands, Mademoiselle Desserts offers a large range of premium frozen industrial pastry products to its retail and foodservice customers. The Group employs a total of 1,300 people.

[www.mademoiselle-desserts.com](http://www.mademoiselle-desserts.com)

## ABOUT IK INVESTMENT PARTNERS

IK Investment Partners is a Pan-European private equity firm having raised more than €9.5 billion of capital. Since 1989, IK has raised more than €9.5 billion of capital and invested in over 115 European companies, its current portfolio being composed of 28 companies. IK mainly invests in mid-sized companies that have strong market positions and strong improvement potential.

[www.ikinvest.com](http://www.ikinvest.com)

## LIST OF PARTIES INVOLVED

Ardian Private Debt: Guillaume Chinardet, Gregory Pernot, Gabrielle Philip

IK Investment Partners: Rémi Buttiaux, Dan Soudry, Diki Korniloff, Thibaut Richard, Guillaume Veber

Financing Legal Advisor (Ardian): De Pardieu Brocas Maffei – Yannick Le Gall, Eryk Nowakowski, Sonia Bouaffassa



## PRESS CONTACTS

**ARDIAN**  
**Headland**

**Carl Leijonhufvud**  
**[cleijonhufvud@headlandconsultancy.com](mailto:cleijonhufvud@headlandconsultancy.com)**  
**Tel: +44 020 3805 4827**