

ARDIAN



PRESS RELEASE

ARDIAN ARRANGES A SENIOR FINANCING FOR IK INVESTMENT PARTNERS AS IT BUYS INTO NETCO

Paris, 27 March 2019 – Ardian, a world leading private investment house, announces that it has arranged a senior financing for IK Investment Partners' acquisition of a stake in NetCo Group putting the latter alongside the founding family, Perriez, and Andera Partners. The financing will also help the planned expansion of the Group through future acquisitions in France and abroad.

Founded in France in 1902, NetCo is the European specialist in the general maintenance and servicing of conveyor systems across a range of production sectors - particularly minerals, agro-food and environmental.

Thanks to a robust full maintenance model, the Company has become a strategic partner for its clients when it comes to conveyor system maintenance. Based in Bordeaux, NetCo has a network of 55 branches and over 500 employees, mainly in France, Belgium and Luxembourg.

The Group is headed up by Samuel and James Perriez, and has been supported by Andera Partners (via WINCH Capital 3) since 2016. NetCo has increasingly outsourced its European maintenance business and has begun to expand internationally. Since 2000, the Company has made over thirty acquisitions – half of these in the last three years - which has doubled the size of NetCo in just two years.

Guillaume Chinardet, Head of Ardian Private Debt France, said: "We were impressed by the expansion of NetCo Group, which significantly increased its share of the market by opening and acquiring branches while simultaneously offering standardized, highly technical services. We are delighted to be part of the next stage in the company's development through this senior financing."

Jean-David Ponsin, Director at Ardian Private Debt, added: "We are happy to be able to support NetCo's growth in a consolidating market and we are convinced that our financing solution will give the Company the capacity and flexibility it needs for its future development."

Pierre Gallix and Arnaud Bosc, partners at IK, added: "Ardian's ability to offer a solution to the Group's requirements was key to this partnership. Ardian has been extremely responsive and creative and has set up financing that is perfectly suited to the way NetCo intends to move forward."

Samuel Perriez and James Perriez, as NetCo's President and CEO commented: "NetCo has an ambitious development strategy that demands a solid yet flexible financing solution. We are certain that Ardian will prove to be a valuable long-term partner, with the ability to support the Group as it expands."

François-Xavier Mauron and Antoine Le Bourgeois, partners at Andera Partners, concluded: "We are delighted to be able to continue to support NetCo's growth alongside IK Investment Partners, Samuel and James Perriez and Ardian, paving the way for new international ambitions."

ABOUT NETCO GROUP

Founded in 1902, NetCo is the European specialist in the global maintenance and servicing of conveyor systems in all production sectors. With a network of 55 locations, NetCo is known for its reactivity, efficiency and tailor-made, high-tech services. The company employs a total of 500 employees in France, Belgium and Luxembourg.

www.groupe-netco.com

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$90bn 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 585 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of around 800 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

www.ardian.com

ABOUT IK INVESTMENT PARTNERS

IK Investment Partners ("IK") is a Pan-European private equity firm focused on investments in the Nordics, DACH region, France, and Benelux. Since 1989, IK has raised close to €9.5 billion of capital and invested in over 125 European companies. IK funds support companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects.

www.ikinest.com

ABOUT ANDERA PARTNERS

Founded in 2001 within the Edmond de Rothschild Group, and wholly owned by its teams since March 2018, Andera Partners is a reference in unlisted investment in France and abroad. It manages €2.3 billion in life sciences (BioDiscovery), development and capital transmission (WINCH Capital in Mid-Cap and Cabestan Capital in Small-Cap), and mezzanine sponsorless debt (ActoMezz).

www.anderapartners.com

LIST OF PARTICIPANTS

Ardian Private Debt: Guillaume Chinardet, Jean-David Ponsin, Gabrielle Philip

IK Investment Partners: Pierre Gallix, Arnaud Bosc, Morgane Bouhenic, Caroline Le Hen, Adrien Normand

Andera Partners: Francois-Xavier Mauron, Antoine Le Bourgeois, Arthur Milliard

Legal and financial advisors (Ardian): Willkie Farr & Gallagher – Paul Lombard, Ralph Unger, Louis Renucci

Legal and financial advisors (IK Investment Partners): Volt Associés – Alexandre Tron, François Jubin, Morgane Le Gallic

PRESS CONTACTS

ARDIAN

Headland

Viktor Tsvetanov

vtsvetanov@headlandconsultancy.com

Tel: +44 (0)20 3435 7469