

# ARDIAN

## PRESS RELEASE

### ARDIAN EXPANSION CLOSES FIFTH GENERATION FUND AT €2BN

- Ardian Expansion team has doubled the size of its previous fund
- Objective: back ambitious management teams of high-growth mid-sized businesses across Europe

**Paris, September 16<sup>th</sup>, 2020.** Ardian, a world leading private investment house, today announces it has raised €2 billion for its latest Expansion fund, Ardian Expansion Fund V. Despite a backdrop marked by the Covid-19 outbreak, Ardian has doubled the size of its previous fund in six months, highlighting investors' continued interest in European high-growth mid-sized companies.

Ardian Expansion Fund V attracted a global and diverse investor base. Investors from the previous generations of the fund represent 50% of Fund V, highlighting their long-term trust in the team, while more than a third of the fund's investors are new to Ardian, also showing the attractiveness of the product. The fund expanded its geographic reach by attracting new investors, notably from Asia and the Middle East.

The fund is also broadening its investor profile, welcoming for the first time sovereign wealth funds, alongside insurance companies, high-net-worth individuals and pension funds. Several managers of Ardian Expansion's portfolio companies also made commitments, which amount to nearly 5% of the size of the fund, illustrating the quality of the relationships built over the years.

Made of 27 professionals, Ardian's Expansion team based in Paris, Frankfurt, Milan and Luxembourg, will strengthen the implementation of its successful strategy: to support talented entrepreneurs in pursuing their organic growth plans - Ardian Expansion's portfolio companies achieved over 10% organic growth historically - and external - nearly four acquisitions in average per company - while enhancing their strategic value by accelerating their transformation plans.

François Jerphagnon, Head of Ardian Expansion, said: "We are honored by the trust shown by our investors. Doubling the size of the previous generation in six months demonstrates the success of our strategy and the quality of our financial performance. This success also underpins the interest in the investment philosophy we have built over the last 20 years: to focus on developing strong relationships with experienced and dedicated management teams, leveraging the Ardian's network to fasten value creation for all stakeholders."

Ardian's Expansion team is focused on building long-term relationships with management teams, on average initiated three years prior to investments. The team is able to take either minority or majority stakes emphasizing its flexible approach. Expansion team's philosophy is also reflected in the team's strong track record of supporting management teams on digital and sustainability transformation plan. Ardian backs both digital transformation plans, such as for Diam and CCC, as well as established digital native players, such as CLS and Berlin Brands Group. Pioneer in the concept of sharing value, Ardian and the Expansion team distributes part of its capital gain to all employees of its portfolio companies at exit. Nearly 15 Expansion portfolio companies have benefited from the value sharing initiative since the mechanism was introduced more than ten years ago.

Despite the economic slowdown due to the Covid-19 outbreak, Ardian Expansion's team has maintained an active investment pace in 2020. Expansion team has focused on companies displaying strong organic and external growth and operating in resilient sectors. The Fund is already deployed at 10% with two investments completed since May 2020: Swissbit (signed during the lockdown period), a Swiss provider of NAND flash-based storage and embedded IoT solutions for demanding niche applications with considerable organic growth potential, and Finaxy (signed in July), a leading French multi-specialist insurance broker with a strong track-record of organic and external growth. Management team involvement was also key in the completion of those transactions.

## ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$100bn 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 690 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 1,000 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

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



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