

PRESS RELEASE

ARDIAN ACQUIRES A MAJORITY STAKE IN AD EDUCATION, A EUROPEAN EDUCATION PLATFORM SPECIALIZED IN ARTS, DESIGN, DIGITAL AND AUDIOVISUAL ALONGSIDE ITS FOUNDER AND CEO

Paris, December 18, 2020 - Ardian, a world-leading private equity house, announces the acquisition of a majority stake in AD Education alongside Kevin Guenegan, founder and CEO of the group as well as the management team.

Founded in 2009, AD Education is a leading European higher education platform, pure player in the field of Creative Arts, teaching to more than 15,000 students in 12 schools on 36 campuses in France, Italy, Spain and Germany. AD Education covers 4 main sub-segments: Design & Graphical Arts, Media & Digital, Audiovisual and Culture & Luxury.

Over the past 10 years, the Group has established itself as the French leader on its core educational fields, following continued organic growth as well as successful build-ups, and as a sizeable European platform following acquisitions in Italy, Spain and Germany.

Within the framework of the partnership with AD Education, Ardian will support Kevin Guenegan and the management team in accelerating both organic and external growth as well as reinforcing its geographical diversification strategy. Thanks to its solid expertise in the education sector and its international network, Ardian holds the financial and human resources to identify and seize growth opportunities and thus support AD Education in its ambitious growth plan.

Kevin Guenegan, Chairman of the AD Education Group, said: "On behalf of all AD Education employees, I would like to welcome Ardian to this chapter that marks a new momentum for our company. We are very pleased with this agreement and partnership. With its financial and strategic resources, Ardian will enable AD Education to continue its development in line with the group's values and its vision of education in Creative Arts, to pursue the consolidation of the different European markets, to invest in innovative programs and digital solutions to meet the needs and new trends and expectations of parents and students, while fully addressing the environmental, social and societal challenges of our societies."

Philippe Poletti, Chairman of Ardian France, member of the Executive Committee and Head of Ardian Buyout, added: "We are delighted with this ambitious partnership with Kevin Guenegan and his management team, which also allows us to invest in a growth project in education, an attractive investment sector with a real social and societal impact."

Emmanuel Miquel, Managing Director in the Ardian Buyout team, said: "With their renowned expertise in Creative Arts, Kevin Guenegan and his team have created a first class European platform and enabled the company to experience remarkable growth, offering coherent and innovative courses adapted to today's challenges. We are very proud to become AD Education's partner in the next phase of its story and to accompany them in their growth strategy and international development."

LIST OF PARTICIPANTS

ARDIAN

Emmanuel Miquel, Nicolas Trani, Jean-Baptiste Hunaut, Anouk Daoudal

Buyer M&A advisors: Centerview Partners (Nicolas Constant, Pierre Pasqual, Matthieu Sommier, Cassandre Devoir),
Buyer legal advisor: Willkie Farr & Gallagher (Eduardo Fernandez, Gil Kiener, Louis Jambu-Merlin) (corporate),
Latham & Watkins (Xavier Farde, Carla-Sophie Imperadeiro (financing), Olivia Rauch-Ravisé, Clémence Morel (structuring)),

Buyer strategic DD: EY Parthenon (Guéric Jacquet, Anna Grotberg),

Buyer financial DD: KPMG (Guilhem Maguin, Grégoire Didier),

Buyer legal DD: Willkie Farr & Gallagher (Eduardo Fernandez, Gil Kiener, Louis Jambu-Merlin),

Buyer tax DD: KPMG Avocats (Sophie Fournier-Dedoyard),

Buyer labor DD: Chassany Watrelot et Associés (Julien Boucaud-Maitre)

AD EDUCATION

Kevin Guenegon (Founder & CEO of AD Education), Cathay Capital (Fabien Wesse), BPIFrance (Benoist de Saint Léger),

Vendor M&A advisors: Lazard Frères (Charles Andrez, Jean-Philippe Bescond, Razika Abchiche), Eurvad Finance (Charles Guigan),

Vendor legal advisors: Gowling WLG (Patrick Mousset),

Vendor strategic DD: BCG (Benjamin Entraygues, Guillaume Darrieus)

Vendor financial DD: Alvarez & Marsal (Frédéric Steiner),

Vendor legal DD: Gowling WLG (Patrick Mousset),

Vendor tax DD: Arsène Taxand (Alexandre Rocchi),

Management financial advisor: Jeausserand Audouard (Jérémy Jeausserand), Oloryn Partners (Eric Lesieur).

ABOUT AD EDUCATION

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www.ad-education.com

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 700 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. Follow Ardian on Twitter @Ardian

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