



PRESS RELEASE

ARDIAN AND BNP PARIBAS DÉVELOPPEMENT INVEST IN PROTEOR, A FRENCH LEADER IN EXTERNAL ORTHOPEDICS

Paris, January 13, 2021 - Proteor, a major player in the manufacture and distribution of prosthetics and orthotics, has chosen to partner with Ardian, a world leading private investment house, and BNP Paribas Développement, the investment arm of BNP Paribas Group.

Through this investment, Ardian and BNP will support the company in the next phase of its development and in the acceleration of its international expansion, particularly in Europe and North America.

Founded more than 100 years ago, Proteor is a family business headquartered in Dijon, Burgundy, France. The company's core business is in the manufacturing and distribution of orthopedic devices, with the Group providing tailor-made equipment to meet the needs of patients. Proteor employs more than 900 people and generates more than 20% of its turnover abroad, with operations in France, Europe, the United-States, China and Japan.

Proteor's growth has been possible thanks to a network of more than 70 orthopedic centers in France and across Europe, which are staffed by more than 200 orthopedic professionals.

The company is also active in the design, manufacturing and marketing of components and materials for prosthetics and orthotics. Proteor has sites in Seurre, France and a factory in Tempe, Arizona in the US. The Group is actively engaged in innovation in this field and has filed more than 100 patents since its creation.

The Group has been focused on expansion in recent years. In 2016, it acquired Lecante, a network of orthopedic centers in France, to extend its market coverage and acquire new software expertise for orthoprosthesis), and made a first acquisition in the United-States in. In 2018, Proteor acquired Ability Dynamics which enabled it to expand its product offering and strengthen its presence in the US market.

Now, with the backing of Ardian and BNP Paribas Développement, Proteor will be able to accelerate its international expansion by acquiring Freedom Innovation in the US from Otto Bock Healthcare North America. This transaction is in line with Proteor's long-term strategy and will help further strengthen its components and materials division, its production capacity and its technological know-how, particularly in microprocessor-controlled knees and new-generation ankle and foot prosthetics.

"Ardian and BNP Paribas Développement were instrumental in negotiating and securing the Freedom Innovations acquisition. With their help, we were also able to complete this first capital opening alongside the founding family. This marks the first step in a collaboration that aims to make Proteor one of the world leaders in external orthotics. » said Jean-François Cantero and Edouard Archambeaud for Proteor.

"Proteor is a French flagship in external orthopedics, which has been able to expand thanks to innovative solutions particularly adapted to patients' needs. We are pleased to be partnering with the company in this new phase of international development and consolidation of its technological assets and help Proteor become one of the world leaders in its market", continued Alexis Saada and Frédéric Quéru for Ardian Growth.

"This partnership reinforces a long-standing relationship based on trust with the management and the founding family. We are delighted to support Proteor in pursuing its innovation strategy and in its new phase of international growth." concluded Gilles Poncet and Guillaume Wolf for BNP Paribas Développement.

ABOUT PROTEOR

Proteor is an independent family business, founded over 100 years ago and headquartered in Dijon, France. Proteor operates in the orthotics and prosthetics market with three main business areas: software, components and custom orthopedic devices. Thanks to continuous investments in innovation, numerous medical and scientific partnerships, and daily cooperation with orthoptists, Proteor benefits from recognized expertise in the orthopedic sector.

www.proteor.com

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$ 103bn 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.

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ABOUT BNP PARIBAS DEVELOPPEMENT

BNP Paribas Développement, an independent subsidiary of the international banking group BNP Paribas, is a public limited company that has been investing its equity capital directly as a minority shareholder for over 30 years to support the development of high-performance SMEs and ETIs and ensure their sustainability by facilitating their transfer. In addition to the financial resources made available to the company to ensure stable resources, the vocation of BNP Paribas Développement is to support the management team over the long term in carrying out its medium-term strategic projects. Our minority position ensures our partners an adapted governance without interference in the day-to-day management, while benefiting from the strength of a recognized group and the experience of a partner with a portfolio of more than 400 diversified investments.

www.bnpparibasdeveloppement.com

LIST OF PARTICIPANTS

Proteor

Edouard Archambeaud, Jean-François Cantero

Proteor Advisors

- M&A advisors: Neuflyze OBC (Johanna Guzman, Géraldine Grossiord, Anne Nguyen)
- Legal advisors: Alcya Conseil (Laurent Simon, Antonin Thel)
- Financial advisor: Advance (Olivier Poncin, Arnaud Vergnole, Thomas Recipon, Mehdi Adyel)

Ardian

Alexis Saada, Frédéric Quéru, Louise Gros

BNP Paribas Development

Gilles Poncet, Guillaume Wolf, Julien Lemaire

Buyers advisors

- Legal advisors & audit: McDermott Will & Emery (Diana Hund, Antoine Vergnat, Emmanuelle Turek, Côme de Saint-Vincent, Katya Ascher)
- Financial audit: Eight Advisory (Christophe Delas, Nicolas Bassi)

Financing

- Arranger: BECM-CIC (Aurélie Stassinnet, Nathalie Picard, Corinne Bugaut)
- Participants : BNP Paribas (Stéphanie Bibollet, Antoine de la Taille), LCL (Anne Garrot, Dirk Weinand, Aurélia Bojmal), Banque Populaire BFC (Edwige Lemarchand, Christine Velon, Fabienne Blanc Mondiere), Crédit Agricole (Barbara Kieres Balko, Jean-Christophe Risold, Adrien Bagard)



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