

HLD Europe enters exclusive discussions with Ardian to acquire Photonis

Paris, February 16th, 2021 – HLD Europe has entered exclusive discussions with Ardian, for the acquisition of Photonis, a leader in the design and production of image intensification tubes and scientific detection systems. Photonis management will reinvest alongside HLD Europe.

The completion of the transaction is subject to the consultation of employee representative bodies and the approval of relevant administrations.

Photonis is a hightech company with 80 years of experience in the design and manufacture of electro-optical components and high-precision sensors. Photonis is particularly well known for manufacturing image intensification tubes for night vision goggles and widely used by international armed forces across the globe. It is a world leader within this field, and the only European player. With a turnover of approximately 150 million euros for 2020 and a workforce of nearly 1,000 employees, Photonis is present in more than 50 countries and has production sites in France, the Netherlands and the United States. With the support of its new shareholder, Photonis will be able to continue its development and growth by continuing its pursuit of technological innovation. and development of new applications both organically and through acquisitions.

Jérôme Cerisier, CEO of Photonis:

“I am very happy to start a new stage of development for Photonis alongside our new shareholder. Together, we have the ambition to develop the company into a very high value-added technology provider. We will continue to innovate in order to offer high-end solutions tailored to our customers’ detection and imaging needs but also benefit from a faster access to new customers in the fields of Defense, Industrial Control and Life Sciences. For all the employees who have been working for several years for the renewal of Photonis, it is the culmination of a long process and a new impetus that allows us to live the Passion, the Entrepreneurial Will and the Team spirit, the Trust and the Respect that animate us! I would like to thank Ardian for their support during the past years, and for their support to the development of Photonis Technology.”

Philippe Poletti, CEO of Ardian France and Daniel Setton, Managing Director in the Buyout activity:

“We are delighted to have been part of the growth journey and that through Ardian’s support, Photonis has put R&D and industrial excellence at the heart of its strategy, allowing the group to diversify while positioning itself at the forefront of innovation. Today, we are proud of the path we have taken and are certain that Photonis has all the assets to succeed in its new phase of development. We would like to thank Jérôme Cerisier and the team at Photonis for the partnership over the last ten years and wish them all the best.”

Jean-Bernard Lafonta, Founding Partner of HLD Europe and Jean-Hubert Vial, Partner:

“HLD is an investment group that supports the development of high-performing companies without time limitation on its investment horizon. We think that this specificity has been a key factor in the choice of the new shareholder of Photonis: it allows to realize the company’s development plan and keep investing in technology. We are delighted to have the opportunity to support the development project of Photonis led by Jérôme Cerisier and his team. With the entrepreneurial spirit that drives HLD, we are convinced that we will be able to achieve Photonis’ ambitions.”

About Photonis

Photonis is a high-tech company with more than 80 years of experience in the innovation, development, manufacturing and sale of equipment in the field of photo detection and imaging. Located in France, the Netherlands, and the United States, the company has a turnover of approximately 150 million euros and employs nearly 1,000 people.

Thanks to its relentless investment in technology, innovation at the core of its DNA, and the work of its specialized teams, Photonis is proud to have the most widely deployed night vision tube among the world armed forces as well as having detectors installed in laboratories in the entire world.

A global leader in night vision, mass spectrographs and space missions, Photonis provides detection and imaging solutions to its customers: power tubes, digital cameras, neutron & gamma detectors, scientific detectors as well as intensifier tubes. Photonis addresses complex issues in demanding environments for critical applications such as defense, surveillance and security, medical, scientific detection and imaging, nuclear, space exploration, industrial control...

www.photonis.com

About HLD Europe

Created in 2010, HLD has experienced remarkable growth in the investment capital sector. The investment holding company now has 13 companies in France and Europe with an average growth of 10% (including Tessi, Kiloutou, Coyote, MVG or TSG), representing combined revenue of almost €2.5 billion and 24,000 employees. True to the wishes of its shareholders, which include many European entrepreneurs, including the Decaux, Dentressangle and Claude Bébéar families, HLD invests without any time constraints. This has enabled strong ties to be forged with portfolio company management, and HLD to support the long-term development of companies in Europe and internationally.

www.groupehld.com

Media contacts

DGM Conseil

Thomas de Climens (+33 6 14 50 15 84), Quentin Hua (+33 6 28 63 27 29), Michel Calzaroni (+33 1 40 70 11 89)

About Ardian

Ardian is a world-leading private investment house with assets of US\$110bn 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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