

PARIS
December 10, 2025

Ardian launches Ardian Access Infrastructure SICAV-RAIF, providing diversified investment solutions for global investors¹

- New investment solution to provide institutional and private wealth clients with exposure and access to Ardian's global infrastructure and infrastructure secondaries platforms

Ardian, a global private investment firm with \$196bn in assets under management & supervision across its private equity, real assets, and private credit platforms, today announced the launch of Ardian Access Infrastructure SICAV-RAIF² ("Ardian Access" or "the Fund"), an evergreen³ vehicle domiciled in Luxembourg. The Fund will be available around the world to professional investors only. Ardian Access Infrastructure is part of the broader Ardian Access platform offering a wide range of dedicated solutions to access Ardian deal flow for institutional and private investors.

Ardian Access Infrastructure is a differentiated solution for investors looking to access private infrastructure and diversify their existing exposure, through both Ardian's infrastructure and infrastructure secondaries platforms. Ardian's Infrastructure team has over \$45bn in AUM with a track record spanning over 20 years. The Secondaries team, one of the largest secondary infrastructure platform in the market, has \$101bn in AUM.

This distinctive combination of direct, essential infrastructure with secondary exposure seeks to provide investors with access to high-quality assets aiming to offer recurring yield, potential inflation protection and resilient returns, and GP portfolios that support increased diversification and typically help to reduce J-Curve effects. This also means investors will have access to strong deal flow that is intended to be scalable, well diversified and of high quality.

¹ Terms such as global investors and around the world are generic descriptors for investors across multiple jurisdictions. Ardian Access Infrastructure SICAV-RAIF will be marketed only in jurisdictions where it is duly registered, notified, or otherwise authorised under local laws and regulations.

² The Fund is managed by Carne Global Fund Managers (Luxembourg) S.A., with Ardian acting as delegated portfolio manager.

³ With a term of 99 years.

Through Ardian Access Infrastructure, investors gain exposure to:

- Ardian's pioneering infrastructure strategy focused on essential, asset-intensive companies across three verticals: energy, digital infrastructure and transport. The team has over 70 dedicated investment professionals located across eight offices in Europe and the Americas. Ardian Access Infrastructure is aiming to allocate globally to investments alongside all Ardian's infrastructure funds, including its recently close \$20bn platform which will invest predominantly in Europe.
- Strong diversification through the Ardian infrastructure secondary platform, which is part of the largest secondary platform globally with \$101bn AUM and supported by a team of over 100 investment professionals in 14 offices, with 35 infrastructure specialists. The platform provides access to some of the leading GPs globally, offering a high-quality pipeline of infrastructure co-investment opportunities. Secondary investments will also aim at delivering strong cash flow generation and J-curve mitigation features supporting scalability.
- Accessible investment minimums of €100,000, and immediate capital deployment from day one, aiming to maximise compounding and limit cash drag.

Ardian Access Infrastructure is designed to be well diversified across sectors and geographies and is expected to gain exposure to more than 20 underlying infrastructure assets within a short timeframe. This includes, among others strategic infrastructure assets like Heathrow airport, the largest airport in Europe and Verne, a sustainable data center platform.

Ardian launched the fund in partnership with iCapital, the global fintech platform shaping the future of investing. Ardian will leverage iCapital's full suite of servicing and technology solutions for evergreen funds to provide wealth managers and their clients with efficient access to alternative investment opportunities via Ardian Access Infrastructure.

Important notice: This press release is provided for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities or interests in any fund, nor does it constitute investment advice. Investments in private equity involve risks, including the risk of partial or total loss of capital and illiquidity. Any investment decision should be made solely on the basis of the fund's official offering documentation. The fund referenced herein is intended exclusively for professional investors within the meaning of Directive 2014/65/EU or equivalent investor categories under the laws of the relevant jurisdictions. There can be no assurance that the Fund will achieve its investment objectives. Past performance and historical data are not a reliable indicator of future results. The assets described above are presented for illustrative purposes only and may not be representative of the fund's entire portfolio. Their inclusion does not imply future investment in similar assets or guarantee similar outcomes.

"Alongside private equity, we have seen growing demand among private wealth investors to access the full breadth of private markets, especially infrastructure. Ardian Access Infrastructure offers these clients with unparalleled exposure to the most attractive features of direct and secondary infrastructure. The fund benefits from full value and yield creation through direct investments, and additional diversification and J-curve mitigation through secondary exposure. With a high-quality, diversified seed portfolio of assets, the teams will continue to invest in major global trends such as digitalization, energy transition, and governmental infrastructure investment programs."

● **ERWAN PAUGAM** ● HEAD OF PRIVATE WEALTH SOLUTIONS AND SENIOR MANAGING DIRECTOR, ARDIAN

"As one of the market leaders, what we have observed is that infrastructure is an asset class which can provide features to investors such as: recurring cash yield, inflation protection, resilience and historically lower correlation and volatility compared to some other asset classes. Therefore, we believe it is an attractive addition to investor portfolios."

● **DANIEL VON DER SCHULENBURG** ● HEAD OF INFRASTRUCTURE GERMANY, BENELUX & NORTHERN EUROPE AND SENIOR MANAGING DIRECTOR, ARDIAN

"Our infrastructure secondary platform brings together global scale with local insight. Through this latest evergreen vehicle, we are pleased to be able to allow more investors to benefit from the reach one of the world's largest secondary platforms which is supported by an international team of over 100 investment professionals across 14 offices."

● **MARIE-VICTOIRE ROZE** ● DEPUTY CO-HEAD OF SECONDARIES & PRIMARIES AND SENIOR MANAGING DIRECTOR, ARDIAN

LIST OF PARTICIPANTS

Ardian: Daniel von der Schulenburg, Marie-Victoire Rozé, Stéphane Guichard, Erwan Paugam, Philipp Meier, Clemence Sochet, Sabine Lefranc, Gabriel Robberecht, Valentine Parra, Storm Kurkomelis, Amédée Saudino, Archie Robertson, Xue Zhang

ABOUT ARDIAN

In a world of constant evolution, Ardian stands out for its ability to anticipate, adapt, and turn challenges into opportunities. As a global, diversified private markets firm with 22 offices and more than 350 investment professionals worldwide, we provide investment and customized solutions that reflect new economic dynamics and help our clients remain resilient in a changing world.

We deliver multi-local expertise and long-term performance for our investors and partners as well as shared value for the broader society. Since Ardian's inception in 1996, our pioneering approach to diversification and our ability to offer tailor-made solutions at scale have remained the heart of our strategy.

Through commitment, knowledge and technology, we bring lasting value to our companies and contribute positively to the whole industry.

Ardian currently manages or advises \$196bn for more than 1,890 clients worldwide across Private Equity, Real Assets, and Credit.

Ardian. Mastering change for lasting value.

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