—PRESS RELEASE —

ARDIAN

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Ardian raises €1 billion for one of the first private equity platforms dedicated to the semiconductor value chain

- €1 billion raised for Ardian Semiconductor, comprising c.€700 million of fund commitments alongside co-investments
- One of the first private equity strategies dedicated exclusively to the semiconductor value chain, with four investments already completed
- Strategy targets scalable companies in growing segments of the semiconductor market, with a focus on Europe, alongside North America and Asia
- Strong support from a globally diversified investor base reflects growing demand for exposure to semiconductors as AI reshapes the entire semiconductor value chain and governments focus on technological sovereignty

Ardian, a global private investment firm, today announces it has raised €1 billion for Ardian Semiconductor, one of the first private equity strategies dedicated to the semiconductor value chain. The platform will invest across the semiconductor value chain with a focus on Europe and will enable companies to grow into global leaders in their markets.

The €1bn platform comprises close to €700m of fund commitments alongside co-investments. The successful fundraise reflects strong investor demand for a specialist strategy targeting scalable companies in growing segments of the semiconductor industry, at a time when AI adoption and the strategic importance of semiconductor supply chains are accelerating globally.

Ardian Semiconductor targets companies with scalable potential across the semiconductor value chain, combining detailed analysis of technology megatrends with disciplined asset selection focused on non-cyclical value creation drivers. The fund is positioned around an active pipeline of opportunities, primarily in Europe and also in North America and Asia.

This milestone comes as AI reshapes demand across the semiconductor industry. Global semiconductor sales exceeded $1 trillion in the first eight months of 2026 alone[1], a level previously not expected before 2030. The market is now forecast to reach c.$1.6 trillion in 2026 and c.$2.5 trillion by 2030. Growth is also broadening beyond advanced processors and memory. AI data centers require more specialty semiconductors (power, analog, photonics), as power delivery, interconnect and testing have become new bottlenecks, and physical AI, through smart vehicles, robotics and AI-enabled devices, will extend this demand further. This opens the opportunity to a larger ecosystem of mid-market companies, in specialty semiconductors as well as in the IP, software, equipment, materials and consumables used to design, manufacture, package and test them. At the same time, geopolitical disruption is encouraging the regionalization of supply chains and placing greater emphasis on technological sovereignty.

[1] Year-to-Date Global Semiconductor Sales Top $1 Trillion Through August - Semiconductor Industry Association

Ardian Semiconductor was formed through an exclusive strategic partnership with Silian Partners, a team of highly successful senior executives from the semiconductor industry with more than 150 years of combined experience in the space, bringing unique industry relationships, strategic vision, and operational focus. Ardian and Silian Partners work as one integrated team with a hybrid skillset.

Ardian Semiconductor has also established strategic partnerships with leading semiconductor research centers including with CEA-Leti, for access to advanced research capabilities and technology roadmaps.

AI is not only expanding demand in the sector but is also a central part of the strategy's approach to value creation. The team leverages Ardian's broader platform to deploy AI tools across portfolio companies, while proprietary tools developed specifically for Ardian Semiconductor strengthen market intelligence and support investment decisions.

The fundraise attracted commitments from both new (58%) and existing investors (42%), including government agencies, sovereign wealth funds, semiconductor corporates, insurance companies and private wealth clients. The globally diversified LP base, with MENA investors accounting for more than two-fifths (41%) of the capital raise alongside strong interest from French investors (24%), reflects a shared goal of advancing innovations in the semiconductor industry. Ardian Semiconductor has been selected under the Tibi initiative[2] and is a member of the Defense Investor Club of the French Ministry of Armed Forces[3], demonstrating its commitment to supporting the development of European and French champions and strengthening technological sovereignty.

The fund has already been deployed across four investments:

- VSORA: a France-based fabless semiconductor company designing next-generation AI inference accelerators for data center applications.
- centrotherm: a Germany-based company designing and manufacturing thermal processing equipment for semiconductors, including silicon carbide power devices used in electric vehicles and AI data center power architectures.
- Synergie CAD: a France-based firm developing advanced test interface solutions for leading semiconductor companies.
- Ion Beam Services (IBS): a France-based semiconductor equipment and services company specialized in ion implantation.

"Semiconductors are a highly specialized market where expertise is critical to identifying the strongest opportunities. This successful fundraise demonstrates the strength of Ardian's specialist strategy, which is grounded in detailed technological analysis, a disciplined approach to opportunity selection and close partnerships with management teams to support their growth. We are delighted to have already invested in VSORA, centrotherm, Synergie Cad and Ion Beam Services, four companies that span key links of the semiconductor value chain, from AI chip design to production and test equipment. We are committed to supporting players developing breakthrough technologies and are excited for the next phase."

• **LISE FAUCONNIER** • CO-HEAD OF ARDIAN SEMICONDUCTOR AND SENIOR MANAGING DIRECTOR, ARDIAN

[2] Launched in France in 2020, the Tibi Initiative has the strategic objective of financing the development of French technology companies with the ambition to become European and global leaders.
[3] This club was launched to bring together more than 80 private equity funds and support the European and French defense industrial and technological base

"Semiconductors are the foundation of the structural shifts reshaping the global economy, from AI and digitalization to technological sovereignty. Silian Partners brings decades of hands-on operating experience across the semiconductor value chain, from materials and equipment to manufacturing and design. Combined with Ardian's global platform, this industrial expertise allows us to identify the right technologies early and actively support companies as they scale. This successful fundraise validates that approach, and we thank our investors for their confidence."

• **PAUL BOUDRE** • CO-FOUNDER OF SILIAN PARTNERS

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 $200bn for more than 1,920 clients worldwide across Private Equity, Real Assets, and Credit.

Ardian. Mastering change for lasting value.

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