

# ARDIAN

## PRESS RELEASE

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### **ARDIAN RAISES US\$10 BILLION IN FUND OF FUNDS** **Largest ever fund cements leading global position**

**London/New York April 23<sup>rd</sup>, 2014.** Ardian, the premium independent private investment company, has reinforced its global market-leading position in funds of funds by today announcing its latest cycle of fundraising has attracted US\$10 billion from investors worldwide.

The US\$10 billion is composed of US\$9 billion from Ardian's sixth generation secondary platform active in buyout and expansion, with co-investment rights and a further US\$1 billion of primary commitments.

Ardian has been extraordinarily active since the beginning of 2014 with over US\$2 billion committed through three secondary transactions. Among these, Ardian has acquired buyout and growth portfolios from a financial institution for \$600 million, and has been chosen by Temasek to provide independent valuation and manage their new co-investment platform holding 36 private equity funds. These transactions happened after having completed some 21 transactions and deploying over US\$4.3 billion between September 2012 and end of 2013. Because of this, the company believes there will continue to be unprecedented opportunities for high quality secondary deal flow. The US\$10 billion sum is the largest amount ever raised in this class of funds of funds and highlights investors' continuing strong appetite for this asset class.

This latest achievement from Ardian's global Fund of Funds team comes just two years after the US\$8bn raised for the company's fifth generation of fund of funds. This latest vintage has attracted major institutional investors from North America, Europe, the Middle-East and Asia, primarily pension funds, government agencies, and family offices.

Vincent Gombault, Managing Partner and Head of Fund of Funds and Private Debt at Ardian, said: "Since 1999 we have strived to build a detailed knowledge of the private equity market, the best managed funds and the portfolios that offer high potential in terms of value creation. Over the last 15 years, the exceptional track-record of all our funds has won the trust of our investors, based on two fundamentals: visibility and high returns. These are the fundamental reasons why we have managed to raise funds of this size in such a short period of time."

Benoit Verbrugghe, Managing Partner and Head of Ardian USA, added: "We see a positive outlook for secondary deal flow in 2014 in the US, Europe and Asia, negating any suggestion that the market is losing its prominence within the wider spectrum of private equity. A vibrant secondaries market is hugely important for the investment industry as it offers much needed liquidity.

"However, the industry is evolving and there are fewer players with the necessary resources to be able to keep pace and truly deliver value for investors. We predict that the LPs will concentrate on GPs in secondaries with the best track record."

Active in secondaries since 1999, Ardian now manages US\$28 billion across 900 funds with some 10,000 investments in the underlying portfolios. The experienced teams comprise over 120 investment professionals covering all key geographies. Ardian offers its global client base a range of investment options, including Primary Fund of Funds, Secondary Fund of Funds and Early Secondary Fund of Funds, with an increasing capability to add significant sector side pockets and co-investment opportunities.

## ABOUT ARDIAN

Founded in 1996 and led by Dominique Senequier, Ardian is a premium independent private investment company with assets of US\$47bn managed or advised in Europe, North America and Asia. The company, which is managed and majority-owned by its employees, keeps entrepreneurship at its heart and delivers investment performance to its global investors while fuelling growth in economies across the world. Ardian's investment process blends discipline and conviction with a long-term philosophy.

Ardian maintains a truly global network, with more than 330 employees working through ten offices in Beijing, Frankfurt, Jersey, London, Luxembourg, Milan, New York, Paris, Singapore, and Zurich. The company offers its 302 investors a diversified choice of funds covering the full range of asset classes, including Funds of Funds (primary, early secondary and secondary), Direct Funds including Infrastructure, Expansion, Mid Cap Buyout, Innovation & Growth, Co-Investment and Private Debt.

[www.ardian-investment.com](http://www.ardian-investment.com)

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