

## PRESS RELEASE

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### ARDIAN SELLS ITS MAJORITY STAKE IN LIMA CORPORATE

**Paris, December 23<sup>rd</sup> 2015** – Ardian, the independent private investment company, today announces the signing of an agreement for the sale of its majority stake in Lima Corporate, a global medical device company which manufactures reconstructive orthopedic devices, to EQT, a leading global private equity group. Alongside with Ardian, the other minority shareholders (Lualdi family and Neuberger Berman/Intesa) will sell their participation. The transaction is subject to regulatory approval in certain European jurisdictions.

Founded in 1945 by the Lualdi family, an Italian family of entrepreneurs, Lima is an Italian-based manufacturer of orthopedic devices, with products covering the whole spectrum of large joint and extremities reconstruction. With a particular focus on innovative technology, Lima has been a pioneer in applying additive manufacturing technology to the orthopedic industry. Its proprietary and highly innovative Trabecular Titanium™ technology has enabled it to become a market leader. The company is headquartered in Udine, Italy, and has approximately 750 employees.

A shareholder since 2012, Ardian has used its expertise and international network to help Lima launch new innovative products in key market segments, including implants for extremities and knee joints. With the support of Ardian, Lima Corporate has recently completed several acquisitions to enlarge its product portfolio. These comprise ZUK Unicompartmental Knee, now re-branded Physica ZUK; Discovery™ Total Elbow system, which primarily covers the European Economic Area, Switzerland and Japan; and Vanguard™, for Denmark and Sweden, as well as the non-exclusive rights of the Vanguard™ technology for the European Economic Area.

Lima has been known as an innovative company since the company was founded, particularly for its specialization in the production of titanium. Lima has since become a reference brand in the sector and the world's largest additive manufacturing outfit for the orthopedics medical device market, with a vertically integrated supply chain.

Luigi Ferrari, CEO of Lima Corporate, said: "Ardian has contributed greatly to our growth strategy and played a critical role in acquiring key new business. In the last three years, we have grown our workforce by 30% to reach 750 employees worldwide. We also opened a number of new subsidiaries, some of the most recent being South Korea, Turkey, Denmark, Belgium and South

Africa. We are pleased to have come this far and are ready for the next stage of our development. ”

Nicolò Saidelli, Managing Director, Head of Ardian Italy, added: “This is a new chapter for Lima. We believe we have found the right partner in EQT who will continue to fuel one of the best growth stories in premium Italian healthcare manufacturing. Our investment in Lima brought us the chance to partner with a visionary entrepreneur who pioneered world-leading technology in his field, and we built a successful management team which took the company to a global stage. This achieved our ultimate objective of developing a transformative strategy for the business, which Ardian does across its investments. We wish EQT, the CEO Luigi Ferrari and the whole Lima management team the best as they further reinforce the company’s position on the global market.”

Michael Bauer, Partner at EQT Partners AG, Investment Advisor to EQT, added: “EQT has followed Lima for almost ten years and we have been impressed by the Company’s growth story as well as the strength of the management team. We are now keen to support Lima in its next phase of development. Lima is well-positioned for future growth and we are convinced its growth can be accelerated by leveraging our industrial network and resources. We look forward to working with the management team to achieve the full potential of Lima.”

## ABOUT LIMA CORPORATE

Lima Corporate is a global medical device company providing reconstructive orthopaedic solutions to surgeons who face the challenges of improving the quality of life of their patients. Based in Italy, Lima Corporate is committed to the development of innovative products and procedures to enable surgeons to select ideal solution for every individual patient. Lima Corporate’s product range includes large joint revision and primary implants and complete extremities solutions including fixation.

[www.limacorporate.com](http://www.limacorporate.com)

## ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is an independent private investment company with assets of US\$50bn managed or advised in Europe, North America and Asia. The company, which is majority-owned by its employees, keeps entrepreneurship at its heart and delivers investment performance to its global investors while fueling growth in economies across the world. Ardian’s investment process embodies three values: excellence, loyalty and entrepreneurship.

Ardian maintains a truly global network, with more than 410 employees working through twelve offices in Paris, London, Frankfurt, Milan, Madrid, Zurich, New York, San Francisco, Beijing,

Singapore, Jersey and Luxembourg. The company offers its 433 investors a diversified choice of funds covering the full range of asset classes through Ardian Funds of Funds (comprising primary, early secondary and secondary activities), Ardian Private Debt, Ardian Direct Funds (comprising Ardian Mid Cap Buyout, Ardian Expansion, Ardian Growth and Ardian Co-Investment), Ardian Infrastructure, Ardian Real Estate and customized mandate solutions with Ardian Mandates.

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

## ABOUT EQT

EQT is a leading global private equity group with approximately EUR 29 billion in raised capital. EQT has portfolio companies in Europe, Asia and the US with total sales of more than EUR 17 billion and 140,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.

[www.eqt.se](http://www.eqt.se)

## LIST OF PARTIES INVOLVED

**Ardian Italy:** Nicolò Saidelli, Yann Chareton, Marco Bellino, Giorgio Cicala, Giacomo Forti

**Financial Adviser to Ardian:** Goldman Sachs

**Legal:** Gianni Origoni Grippo Cappelli and Partners

**Accounting:** KPMG

**Tax:** CBA

**Business:** BCG/Helix

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