

ARDIAN

PRESS RELEASE

ARDIAN ACQUIRES US\$1.3 BILLION PRIVATE EQUITY PORTFOLIO FROM GE CAPITAL

Transaction highlights Ardian's position as world leader in secondary Funds of Funds and preferred partner for world class institutional investors looking to monetize their private equity assets

New York, April 29th, 2014 – Ardian, the premium independent private investment company, announces it has signed a Sale and Purchase Agreement with GE Capital for the acquisition of a US\$1.3 billion portfolio of limited partnership interests in private equity funds. This deal represents the largest secondary private equity transaction over the last year and confirms Ardian's world leadership in secondary Funds of Funds.

Consistent with GE Capital's strategy of reducing non-core assets, the portfolio sold comprises passively held limited partnership interests in predominantly US buyout funds, and does not limit GE Capital's ongoing direct equity investing capabilities. The partnership interests in the portfolio were initially funded by GE Capital. GE Capital was advised by Evercore on this transaction.

Following Ardian's US\$1.9 billion acquisition of private equity fund interests from Bank of America in April 2010, and US\$1.7 billion acquisition of private equity funds and direct interests from Citigroup in June 2011, this transaction continues the firm's secondary funds strategy to offer liquidity to large institutions looking to monetize their private equity investments.

Vincent Gombault, Managing Partner, Head of Funds of Funds at Ardian added: "Our strong coverage of the portfolio with our existing database, and regular monitoring activity allowed us to move quickly and focus on execution."

Benoit Verbrugghe, Managing Partner, Head of Ardian USA added: "The portfolio is comprised of high quality, mainly US, buyout interests. We have excellent visibility on the assets, given many of the funds we monitor quarterly. This allowed us to be opportunistic on behalf of our investors."

This transaction follows the fundraising of a US\$10 billion fund of funds platform by Ardian teams. This fund highlights investors' continuing strong appetite for this asset class and will allow Ardian to be ideally positioned to seize the best opportunities on the market.

ABOUT GE CAPITAL

GE Capital offers consumers and businesses around the globe an array of financial products and services. For more information, visit gecapital.com or follow company news via Twitter (@GECapital). GE (NYSE: GE) works on things that matter. The best people and the best technologies taking on the toughest challenges. Finding solutions in energy, health and home, transportation and finance. For more information, visit ge.com

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, 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 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 embodies three values: excellence, loyalty, entrepreneurship.

Ardian maintains a truly global network, with more than 320 employees working through ten offices in Beijing, Frankfurt, Jersey, London, Luxembourg, Milan, New York, Paris, Singapore, and Zurich. The company offers its 300 investors a diversified choice of funds covering the full range of asset classes, including Direct Funds: Infrastructure, Expansion and Mid Cap Buyout, Innovation & Growth, Co-Investment Funds of Funds (primary, early secondary and secondary), and Private Debt.

www.ardian-investment.com

PRESS CONTACTS

ARDIAN

TOM JAMES

tjames@headlandconsultancy.co.uk

Phone: +44 (0)207 3675 240

LUKE O'REILLY

loreilly@headlandconsultancy.co.uk

Phone: +44 (0)207 3675 235