

PRESS RELEASE

Ardian to acquire stake in the Bio 7 group

Paris, 10th June 2014 - Ardian, the premium independent private investment company, has entered into an exclusive negotiation agreement with Chequers Capital and the shareholders of the Bio 7 group, headed by Frédéric Barroux, with a view to acquiring a minority stake in the Group, thus enabling Chequers Capital to exit from the capital of the Group.

The Bio 7 group is the leading operator of routine clinical pathology laboratories in Essonne, Seine et Marne and Yvelines, which are departments in the French Île-de-France region. The Group operates 56 point-of-care laboratories and three high-performance main technical platforms. Chequers Capital first acquired a stake in the Group alongside the founders and management team in 2009.

In 2014, the Bio 7 group expects net revenues in excess of €55 million, a sharp increase on 2013. More than 95% of the Group's revenues are derived from routine clinical pathology.

François Jerphagnon, Managing Director in the Expansion team at Ardian, said: "We would be delighted to acquire a stake in the Bio 7 group. The Group is a leader in its market and benefits from teams with renowned scientific expertise. We hope to continue the Group's development, through both organic growth and acquisitions, working closely with the management team."

Frédéric Barroux, Chairman and founding biologist at the Bio 7 group, said: "Ardian is an experienced partner that can help us successfully implement our growth strategy. Ardian's expertise in executing consolidation strategies will be a key asset to continue and accelerate the development of our business."

Anne-Claire Louvet Boutant, a partner at Chequers Capital, added: "We very much admire the path taken by the Bio 7 group management team and the biologists and technicians who work in its laboratories. In less than five years, the group has expanded its activities more than sevenfold, while preserving its culture of scientific excellence and its focus on quality. It is now an incredibly well-organised French SME, holding a strong position in a competitive environment rich of opportunities. Ardian's investment and expertise will take the development of the Bio 7 group to the next level."

The transaction has been submitted to both the employee representative bodies and the regulatory authorities for monitoring purposes.

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is a premium independent investment company with assets of USD 47 billion 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 superior investment performance to its global investors while helping companies grow across the world. Ardian's investment philosophy embodies three core values: excellence, loyalty and entrepreneurship.

Ardian maintains a truly global network, with more than 330 employees working in ten offices in Paris, London, New York, Beijing, Frankfurt, Jersey, Luxembourg, Milan, Singapore and Zurich. The company offers its 300 investors a diversified choice of funds covering the full range of asset classes, including Funds of Funds (primary, early secondary and secondary) and Direct Funds, including Infrastructure, Mid Cap Buyout, Expansion, Ardian Croissance, Co-Investment and Private Debt.

PARTIES INVOLVED

Majority shareholders: management and biologists

Financial advisors: Hottinguer Corporate Finance: (Pierre Durand de Bousingen, Philippe Bonhomme, Philippe Bassouls, Djilali Bou-Abdallah)

Legal advisors: Desfilis & McGowan: (Frédéric Pinet, Guillaume Giuliani)

Chequers Capita

Chequers Capital : Anne-Claire Boutant Louvet, Axelle Dumousset, Aurélien Klein

Financial advisors: Transaction R: (Pierpaolo Carpinelli, Pierre Sader, Amélie du Chalard)

Legal advisors: Weil Gotshals: (Frédéric Cazals)

Ardian

Ardian: Francois Jerphagnon, Marie Arnaud-Battandier, Francois Parmentier, Arthur de Salins

Buyer advisors: Leonardo (Francois Rivalland, Joseph El Khoury, Philippe Charbonnier)

Legal advisors: Latham&Watkins (Olivier du Mottay, Cyril Bouignat, Lionel Dechmann, Jerome Commercon)

Strategic audit: KPMG (Adam Thorpe, Benoit Roblin)

Financial audit: KPMG (Olivier Boumendil)

Legal, social and tax audits: Landwell (Jean Melcion)

Regulatory audit: Fieldfisher (Olivier Lantres)

PRESS CONTACTS

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