



ARDIAN

PRESS RELEASE

RESOURCE PARTNERS AND ARDIAN ACQUIRE CHOJECKI TO MERGE IT WITH PORTFOLIO COMPANY DELICPOL

Warsaw, Paris, January 15, 2015. Resource Partners (through the funds managed or advised), and Ardian, the premium private investment company, are pleased to announce the acquisition of Chojecki sp. z o.o., a leading manufacturer of cookies. It is planned for Chojecki to be merged into Delicpol sp. z .o.o., a sizeable European manufacturer of confectionary acquired in 2012 by the Funds.

The transaction has been completed two years after the original investment of Resource Partners and Ardian in Delicpol, leading Polish manufacturer of jaffa cakes and a year after its add-on acquisition of Cuprod, another sizeable confectionary business. Today's acquisition of Chojecki forms part of the growth strategy to expand both the product range and the client base for the Delicpol Group and to further strengthen its position as a significant player in the European confectionery market.

Established in 1992, Delicpol is a leading Polish confectionery company which specializes in biscuit manufacturing. Since its inception, the company has grown from a small business to a significant regional player with over 700 employees.

Aleksander Kacprzyk, Managing Partner of Resource Partners, said: "Acquisition of Chojecki forms part of our strategy to transform Delicpol into a leading European cookie manufacturer that we started with acquisition of Cuprod in 2013. Chojecki brings to the group specialization in new product categories, as well as new international client base and a modern production plant commissioned in 2013."

Dominique Gaillard, Member of the Executive Board of Ardian, said: "This second build-up acquisition on Delicpol is another example of our strategy to support national champions in becoming more international and increasingly export-oriented. We are looking forward to continuing to support Delicpol in its development."

The merged companies will be managed by the current CEO of Delicpol, Mr Tomasz Grzybowski.

ABOUT DELICPOL

Established in 1992, Delicpol is a leading Polish confectionery company specializing in biscuit manufacturing. Since its inception, the company has grown from a small business to a significant regional player offering a range of biscuits, cookies, crispy cakes and gingerbread. The company markets its products under its own brand and the private labels of leading retail chains in Poland and Europe.

ABOUT CHOJECKI

Established in 1979 and since 1993 involved in production of confectionary products, Chojecki is one of the leading Polish manufacturers of biscuits and gingerbread. The company has recently opened a brand new production facility and is able to offer new expanded range of products.

ABOUT RESOURCE PARTNERS

Resource Partners is one of the most active private equity investors in Central and Eastern Europe, specializing in growth financing of consumer goods and services companies operating within the region. Resource Partners manages funds provided by leading international financial institutions such as: Ardian, European Bank for Reconstruction and Development, European Investment Fund and Rabobank.

www.resourcepartners.eu

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is a premium 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 fuelling 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 340 employees working through ten offices in Paris, London, New York, Beijing, Frankfurt, Jersey, Luxembourg, Milan, Singapore and Zurich. The company offers its 346 investors a diversified choice of funds covering the full range of asset classes, including Fund of Funds (primary, early secondary and secondary), Direct Funds including Infrastructure, Expansion, Mid Cap Buyout, Ardian Growth, Co-Investment and Private Debt.

www.ardian-investment.com

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