

# ARDIAN

## PRESS RELEASE

### **Ardian arranges unitranche financing for Equistone acquisition of Européenne des Desserts**

A new investment from AXA Private Debt Fund III confirms ARDIAN's position as a leading provider of unitranche financing.

**Paris, November 7<sup>th</sup> 2013:** Ardian, the premium independent private investment company, today announces that it has arranged a unitranche financing facility for Equistone's acquisition of Européenne des Desserts from CEREА Partenaire and Azulis Capital. The deal includes a €70million debt facility for capital expenditure, and reinforces Ardian's position as one of the leading providers of unitranche financing in Europe.

Européenne des Desserts' history started in 1984 in the Dordogne, Southwest France, as Martine Spécialités. The company was acquired in 1998 by Premier Foods, and underwent a management buyout in 2009. The company has since invested in its production facilities and became a group focussing on external growth with four acquisitions: Delmotte Patisserie, 3Abers, Délices du Palais and Speciality Desserts, a UK-based company. With a wide range of high-quality products, Européenne des Desserts today covers 75% of the French pastry market. The Group's turnover is expected to reach approximately €140 million in 2014.

With its new shareholder, Européenne des Desserts will aim to expand its range of products in France and expand into new geographies by way of acquisitions.

Guillaume Chinardet, Managing Director at Ardian, said: "We are delighted to be able to help Européenne des Desserts reach a new chapter in its growth story through the provision of a unitranche financing facility.

Companies have an increasing need for greater flexibility and access to the necessary resources to finance their investment projects, which is now difficult to find with traditional lenders. Unitranche financing can provide the solution required to fill this gap."

Didier Boudy, President of Européenne des Desserts, added: "After a long period of successful growth in our home market, the time is right to expand our business offering into new segments and geographies. The provision of this new line of financing provided by Ardian will enable us to achieve our ambitious goals."

Ardian has now invested well over €1 billion in unitranche since 2011 (including in The Flexitallic Group, Unither Pharmaceuticals, Kermel and IPH).

## **ABOUT ARDIAN**

Founded in 1996 and led by Dominique Senequier, Ardian is a premium independent private investment company with assets of US\$36bn 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 300 employees working through ten offices in Beijing, Frankfurt, Jersey, London, Luxembourg, Milan, New York, Paris, Singapore, and Zurich. The company offers its 255 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, Small and Mid-Market Enterprise Capital, Innovation & Growth, Co-Investment and Private Debt.

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

## **ABOUT EUROPEENNE DES DESSERTS**

Européenne des Desserts is a French leader in the frozen baking industry employing more than 770 people across five production sites, four located in France and one in the UK. The Group supplies some of the largest organisations in the retail and foodservice sectors and offers a wide range of deep-frozen bakery products. The three companies, Martine, Delmotte and Speciality, as part of Européenne des Desserts, share true common values with the aim of developing exports and an unfailing concern for customer service.

[www.europeenne-des-desserts.com](http://www.europeenne-des-desserts.com)



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