

ARDIAN

PRESS RELEASE

ARDIAN arranges the first investment of its new generation AXA Private Debt Fund III

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

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Paris, October 10th 2013: ARDIAN, the premium independent private investment company formerly known as AXA Private Equity, today announces that it has arranged a €275 million multicurrency unitranche financing facility for Bridgepoint's acquisition of The Flexitallic Group from Eurazeo PME.

The deal represents the first investment from ARDIAN's Private Debt Fund III, and reaffirms its position as the market leader for this specialist method of financing transactions.

The Flexitallic Group (formerly FDS Group) is an international market leader in the manufacture and supply of high quality, high value industrial static sealing products for the for the oil and gas, and power generation industries in emerging and developed markets. The group has operations in the US, Canada, China, France, the UK, UAE and Kazakhstan, with a network of 750 specialist distributors.

ARDIAN has invested over €1 billion in unitranche since 2011 (including in The Flexitallic Group, Unither Pharmaceuticals, Kermel and IPH Group). By combining in a single tranche, both senior and junior debt, unitranche provides companies with a viable alternative to traditional bank financing, featuring a greater flexibility to finance their investment projects.

ARDIAN first invested in The Flexitallic Group in 2007 through its mezzanine fund. In 2011, ARDIAN arranged the refinancing of the company with a €110 million unitranche facility, which increased to €195 million to finance 2 build-ups in 2012 in the US and in Canada.

Olivier Berment, Head of Private Debt and Managing Director at ARDIAN, said: "The provision of this financing has enabled The Flexitallic Group to pursue its growth strategy as it looks to expand into new international markets. The deal demonstrates our commitment as a long-term partner six years after our original investment in 2007."

"Unitranche financing has become the preferred solution for companies looking for a flexible way to finance future investments and enhance value creation. We can expect the use of unitranche financing for acquisitions to continue to increase as credit remains tight and more companies look for alternatives to traditional bank financing."

Remi Toledano, The Flexitallic Group's CEO, added: "The unitranche financing provided by ARDIAN will help us to pursue the group's development in our traditional markets in North America and Europe and to further penetrate new markets notably the nuclear industry in China. We will also continue to invest significantly in innovation and high tech equipment."

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



ABOUT THE FLEXITALLIC GROUP

Established in 2004, The Flexitallic Group (formerly FDS Group) manufactures sealing solutions and products for the energy production sector and the oil and gas, chemical and petrochemical industries in emerging markets and developed countries. The group is present in all segments of the energy industry: upstream, midstream, downstream and power generation, and comprises companies Flexitallic, AGS Flexitallic, Siem Supranite, Novus Sealing, Induseal Gaskets, Sealex and Custom Rubber Products. The business has operations in the US, Canada, China, France, the UK, UAE and Kazakhstan, with a network of 750 specialist distributors. Its best-known products are Thermiculite, Sigma and its new semi-metallic joint Change.

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