

## PRESS RELEASE

### ARDIAN ARRANGES €92M UNITRANCHE FINANCING FOR IMV TECHNOLOGIES

**Paris, December 15<sup>th</sup>, 2014:** Ardian, the premium independent private investment company, announces today that it has arranged a €92m unitranche financing to support the acquisition of IMV Technologies by Qualium Investissement. IMV produces and distributes equipment and consumables for animal reproduction biotechnology. This financing includes a €12m acquisition line.

Founded in 1963, IMV Technologies enjoys international recognition mainly thanks to its status of pioneer of the animal artificial insemination. It is the only player to offer a full range of products for 14 animal species. In 2014, the company will achieve around €68m turnover of which 80% is generated outside of France thanks to its network of sellers covering more than 120 countries and its 5 subsidiaries in the USA, India, China, Italy and the Netherlands.

The Private Debt activity of Ardian had already arranged a mezzanine financing in October 2010 to support the acquisition of IMV by Pragma Capital. Since then, IMV Technologies has experienced a solid growth notably through its targeted acquisition strategy. During the last couple of years, the company has completed 7 acquisitions including the build-up on Polysem, specializing in single use veterinary protection (France), that Ardian Private Debt has also partly financed via a new mezzanine financing in February 2012.

Guillaume Chinardet, Managing Director Private Debt at Ardian said: "We are delighted to continue supporting IMV in its development strategy. Its track record, its product diversification and its geographic coverage have allowed IMV to become a world leading player of its sector. Our financing will provide IMV with the flexibility needed to pursue its expansion strategy, notably via build-ups."

Jacques Pancrazi, Managing Director at Qualium Investissement, added: "We were very much attracted to IMV Technologies by its sense of entrepreneurship and the quality of its management team. We are very happy to take part in the next step of the Group's development and to support its strategy of targeted acquisitions, innovation and increase of market shares, mainly in emerging countries (Brasil, China, India and Africa)."

Gilles de Robert de Lafregeyre, President of the Board of IMV Technologies, added: "This new partnership with Qualium Investissement will allow the Group to pursue its innovation strategy and its international development, mainly on fast growing markets like India and China."

## 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 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's employees form the largest shareholder group. Over 80 percent of employees have invested in the company, which is testament to their trust in the management and the corporate strategy.

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 Croissance, Co-Investment and Private Debt.

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

## ABOUT IMV TECHNOLOGIES

Founded in 1963 and based in L'Aigle in the French region of Normandy, IMV Technologies is the global leader in biotechnologies for animal artificial insemination. Recognized worldwide for the quality of its products, the group's development is based on the conception of new technologies and expertise for artificial insemination techniques. With five foreign subsidiaries (US, India, China, Italy and the Netherlands) and a network of distributors across more than 120 countries, IMV Technologies generates almost 80% of its revenue abroad and has around 450 employees.

More information: [www.imv-technologies.com](http://www.imv-technologies.com)

## ABOUT QUALIUM INVESTISSEMENT

Qualium Investissement is a subsidiary of the Caisse des Dépôts operating in the non-public sector market. Authorized by the French Financial Markets Authority (AMF), it manages capital for third-party investors in France and other countries.

Specializing mainly in majority control buyouts, it invests amounts of between €20 million and €100 million, mainly in French and European small and medium-sized companies valued from €40 million to €250 million, and may share in control transactions of up to €500 million.

Founded in 1998, Qualium Investissement manages €1.2 billion in funds provided by its sponsor, the Caisse des Dépôts, and over 40 third-party French and foreign subscribers. Since its creation, it has invested in some 60 companies across a large spectrum of industries (manufacturing, agro-food, specialty retailing, engineering, etc.).

It currently has investments in 12 unlisted French companies, including Invicta, Quick, Kermel, Feu Vert, Sogal, Méridet and, more recently, Poult.

For more information: [www.qualium-investissement.com](http://www.qualium-investissement.com)



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