

PRESS RELEASE

ARDIAN SELLS DIANA GROUP TO SYMRISE

Seven years ownership builds foundation for Diana's further growth

Paris, 14 April 2014. Ardian, the independent premium private investment company, today announced the sale of Diana Group SA (Diana), the French specialist food ingredients maker, to Symrise, one of the leading global suppliers of fragrances, flavorings and cosmetic ingredients. The transaction values Diana at €1.3 billion and is subject to representative bodies' and regulatory approvals.

Based in Vannes in Brittany, Diana is a world leader in natural functional solutions for the Food, Pet Food, nutraceutical, aquaculture and cosmetics industries. The group manages its own production facilities and operates in 23 countries across Europe, North America, Latin America and Asia.

Ardian became the majority shareholder in Diana in 2007 to support the company's ambitious growth plan. Ardian teams have worked with management at Diana and helped it consolidate its leading position in several products and regions including Asia, the United States and Eastern Europe. Diana now generates more than 50% of its sales outside Europe.

Diana has also benefited from the expertise and international network of Ardian teams by making many build-up acquisitions. In 2013, Diana acquired Confoco International UK and Confoco, Ecuador; the U.S. company Pacific Pure Aid, and, in France, the specialist mushroom extracts and flavorings business, Chacé Copack. Previously, Diana had acquired Map Technology and the DPS society in 2011.

During these seven years of Ardian support, Diana has experienced significant growth and has seen its turnover and employee numbers increase from €254 million and 1,000 people in 2006 to €451 million and 2,000 employees in 2013.

Philippe Poletti, Head Mid Cap Buyout at Ardian, said: "Ardian is proud to have been able to be alongside Diana in a critical stage of its development. In that time, the company has been able to consolidate its global leadership positions in key markets.

Ardian and Diana were able to collaborate successfully because our teams share the same entrepreneurial spirit. Now with Symrise, Diana will enter a new stage of development within a strong and dynamic group."

Olivier Caix , President and CEO at Diana, said: "The understanding of our industry and the expertise of the Ardian teams in achieving external growth has been an important element in the development of our company. We are now ideally positioned, particularly to take advantage of emerging market opportunities."

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is a premium independent private investment company with assets of US\$47bn 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, entrepreneurship.

Ardian maintains a truly global network, with more than 320 employees working through ten offices in Beijing, Frankfurt, Jersey, London, Luxembourg, Milan, New York, Paris, Singapore, and Zurich. The company offers its 300 investors a diversified choice of funds covering the full range of asset classes, including Direct Funds: Infrastructure, Expansion and Mid Cap Buyout, Innovation & Growth, Co-Investment Funds of Funds (primary, early secondary and secondary), and Private Debt.

www.ardian-investment.com

ABOUT DIANA

DIANA is a world leader in natural functional solutions for the food, pet food, nutraceuticals, aquaculture and cosmetics industries, and technology leader in plant cell culture, dedicated to the production of active ingredients for food, cosmetics and health. DIANA is improving the sensorial and nutritional performance of its customers' products thanks to its unique biosciences expertise and helping them conquer new markets. More info on www.diana-group.com

LIST OF PARTIES INVOLVED

Sellers : Ardian, Motion Equity Partners and Diana Management.

Advisers M&A : JP Morgan, Lazard.

Lawyers : Weil, Gotshal & Manges.

Strategic due diligence: BCG

Financial due diligence: Deloitte

Legal due diligence: Landwell

VDD Tax: Delaby Dorison Avocats Emmanuel Delaby (Partner) and Romain Hantz and Fidal Guillaume Nuttens (Partner)

Environment due diligence: URS

CSR due diligence: Ex-Fi Partners



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