

PRESS RELEASE

Ardian arranges €255m subordinated financing for Ceva Santé Animale

This fourth investment from Ardian Private Debt III fund underlines Ardian's strong position in the European midcap financing market

Paris, July 8 2014 – Ardian, the premium independent private investment company, today announces that it has arranged a €255 million subordinated financing facility for the management buyout of veterinary health company Ceva Santé Animale.

The Ardian Private Debt team is supporting Management and employees as majority shareholders together with incumbent minority shareholders as well as new investors Temasek and CDH Investments. Post-transaction, Ceva's management and employees will retain majority stakes in the company. This new shareholding structure will contribute to unlocking the next stage in Ceva's international expansion, notably in Asia. It will also further support its aim of becoming a top-5 player in the animal health industry by 2020.

Ceva is a global veterinary health company which, since becoming independent in 1999, has grown significantly above the industry average, on the back of an organic strategy focused on developing innovative products. This has been successfully complemented by a programme of multiple build up acquisitions.

Guillaume Chinardet, Managing Director at Ardian, said: "We are thrilled to have a role in the next stage of Ceva's development through the provision of this €255 million subordinated facility fully underwritten by Ardian. This is our third consecutive transaction with Ceva, after a mezzanine investment in 2007 and additional growth financing in 2012. It epitomizes our emphasis on partnerships and long-term development, and is a testament to our ability to provide continued financing support to our portfolio companies."

Marc Prikazsky, Chairman and CEO of Ceva Santé Animale, added: "Ardian has been a highly supportive partner since 2007, and we are glad to receive their backing once more. They are always mindful of our needs, and are able to provide us with tailored financing solutions."

ABOUT CEVA SANTE ANIMALE

Created in 1999 in Libourne (France), Ceva Santé Animale is a global veterinary pharmaceutical company specialized in research, development, production and marketing of pharmaceutical products and vaccines for companion animals, ruminants, swine and poultry.

With a presence in 110 countries, Ceva reported c.€700 million of sales in 2013. The company has currently c. 3,500 employees worldwide, including 1,160 in France spread out on its different sites.

Ceva has been majority-owned by its Management team and its employees since 2007, and is led by Dr. Marc Prikazsky.

Website: www.ceva.com

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 and entrepreneurship.

Ardian maintains a truly global network, with more than 330 employees working through ten offices in Paris, London, New York, Beijing, Frankfurt, Jersey, Luxembourg, Milan, Singapore and Zurich. The company offers its 300 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

LIST OF PARTIES INVOLVED

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