

## PRESS RELEASE

**ARDIAN SIGNS AN AGREEMENT TO ACQUIRE A SHAREHOLDING IN SPIE BATIGNOLLES**

**Paris, July 18<sup>th</sup> 2014** - Ardian, the premium independent private investment company, has signed an agreement with Equistone Partners and the Group's management and employees to acquire a shareholding in Spie batignolles. Following this transaction, Ardian, alongside the Group's management, will acquire the 20% stake owned by Equistone to support the future development of Spie batignolles, notably through build-ups.

Spie batignolles is one of the leading unlisted players in the French construction market. The Group has five divisions: construction, civil engineering, energy, public works, property development and concessions. Operating from 160 locations across France with 7,000 employees, the Group achieved a turnover of more than €2.1 billion in 2013.

Equistone has been a shareholder alongside the management since 2003, when Spie batignolles became fully independent from Spie, its former parent company. Today, the Group is largely controlled by its management and employees. Salvepar, the investment company, is also a minority shareholder, with a 6.7% stake.

Dominique Gaillard, Managing Partner Direct Funds at Ardian, said: "We have known Spie batignolles' management for several years and we share a common vision for the Group's future growth. The company has successfully diversified its activities while mastering a wide range of technical expertise. Working alongside Ardian, this gives Spie batignolles the ideal platform to take advantage of future build-up opportunities in France and, more broadly, internationally."

François-Xavier Clédât, President of the Supervisory Board of Spie batignolles, said: "I am delighted that the Group now has Ardian's support. We share the same values and an ambition to maximise Spie batignolles' development potential. I would also like to thank Equistone, for their unwavering support for more than 10 years."

Guillaume Jacquau, Managing Partner, Equistone Partners Europe, added: "Equistone has backed Spie batignolles for more than a decade. The Group has grown successfully thanks to major acquisitions and the effective diversification of its activities. We are proud of the Group's success and it now confirms its position as one of the leading construction players in France."

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

## ABOUT EQUISTONE PARTNERS EUROPE

Equistone Partners Europe Limited is an independent investment firm owned and managed by the former executives of Barclays Private Equity.

In January 2013, Equistone successfully completed the final closing of Equistone Partners Europe Fund IV with total capital commitments of €1.5bn.

The Company is one of Europe's leading investors in mid-market buyouts with a successful track record spanning over 30 years, with more than 350 transactions completed in this period.

Equistone has a strong focus on change of ownership deals and aims to invest between €25m and €125m of equity in businesses with enterprise values of between €50m and €300m.

The Company has a team of 32 investment professionals operating across France, Germany, Switzerland and the UK, investing as a strategic partner alongside management teams.

Equistone Partners Europe Limited is authorised and regulated by the Financial Conduct Authority.

For further information, please visit [www.equistonepe.com](http://www.equistonepe.com).

## ABOUT SPIE BATIGNOLLES

Spie batignolles, a company that belongs to its own employees and executives, is a global actor of the construction industry. With more than 7,000 employees, the company has five major sectors of activity: civil engineering, foundation, public works, construction, real estate, concessions and energy, from the smallest to the biggest projects.

With four of its main subsidiaries : Spie batignolles TPCI (civil engineering / road structure / tunnels), Spie Fondations (special foundation / mouled walls), Valérien (excavation) and Malet (roadway and utilities) Spie Batignolles has all the required experience and knowhow for the construction of infrastructures. The company achieved a €2.1 billion turnover in 2013.

## LIST OF PARTICIPANTS

### Majority shareholders: management

Legal: Cabinet Bompont (Dominique Bompont, Louis-Francois Guéret)

Tax: Arsène (Alexandre Rocchi, Denis Andres)

Vendor due diligence: Deloitte (Thierry Quéron)

### Equistone

Equistone: Guillaume Jacqueau, Arnaud Thomas

Financial: CA-CIB Yves Kieken, Virginie Grouselle, Lester Bernard

Legal: King & Wood Mallesons SJ Berwin, Thomas Maitrejean, Benjamin Garçon

### Ardian

Ardian: Dominique Gaillard, Alexis Lavailote, Caroline Pihan, François Parmentier

Legal: Latham & Watkins (Olivier du Mottay, François Mary)

Financial audit: Eight Advisory (Stéphane Vanbergue, Aurélien Vion, Alexandre Vesval)

Strategic audit: Advention (Alban Neveux, Nicholas Veg)

Legal, social and fiscal audits: EY Société d'Avocats (Frédéric Reliquet, Xavier Faurie)

Insurance audit: Marsh (Jean-Marie Dargaignaratz)



## **PRESS CONTACTS**

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