

PRESS RELEASE

ARNAUD MARTIN AND ARDIAN SELL CLIP INDUSTRIE TO FORTERRO AND BATTERY VENTURES

Paris, June 12 2017 – Arnaud Martin, CEO of Clip Industrie, and Ardian, the independent private investment company, today announce the sale of Clip Industrie, a publisher of Enterprise Resource Planning (ERP) software for industrial SMEs, to Forterro and Battery Ventures.

US-based Forterro is owned by investment fund Battery Ventures, and already owns a number of ERP software editors around the world which cater to the small and mid-markets. Arnaud Martin will remain CEO of the company and will continue to support its future development.

Ardian has supported Clip Industrie throughout its growth and build-up strategy, notably through the acquisition of software publisher Helios in 2013. Since Ardian took a stake in the company in 2013, Clip Industrie has doubled its revenue while maintaining strong profitability, becoming one of the leading operators in its market.

Ardian and Arnaud Martin have also taken the decision to share the value created during their partnership, with each employee receiving an undisclosed bonus payment. This move highlights both parties' commitment to responsible investment and shared value creation, rewarding employees for their dedication and contribution to the company's continued strong performance.

Arnaud Martin, CEO of Clip Industrie, said: "This acquisition is a recognition of both our expertise and the quality of our teams. A new journey is beginning for Clip Industrie, following a fruitful partnership with Ardian which has enabled us to speed up our development and, ultimately, to become part of a global group like Forterro."

Geoffroy de La Grandière, Director, Ardian Growth, added: "I would like to thank Arnaud Martin for the trust he has placed in Ardian over the years. This transaction is another example of our ability to identify European companies with huge potential and turn them into internationally recognised leaders in their respective fields."

Morad Elhafed, Partner at Battery Ventures, added: "We have known the Ardian team for a long time, and have built up a close relationship with them over the years. This relationship, along with our respective long-standing presence in the software industry, allowed us to work on a direct process with this opportunity creating value for both parties."

Financial details are not being disclosed.

ABOUT ARDIAN

Founded in 1996 and headed by Dominique Senequier, Ardian is an independent private investment firm that advises and/or manages \$62 billion of assets in Europe, North America and Asia. The company, which is majority-owned by its employees, has always placed entrepreneurial spirit at the heart of its approach and offers its international investors investment performance while participating in the growth of companies around the world. Ardian's investment philosophy is based on three pillars: excellence, loyalty and entrepreneurship.

Ardian relies on a solid international network, with more than 450 employees working in twelve offices in Paris, London, Frankfurt, Milan, Madrid, Zurich, New York, San Francisco, Beijing, Singapore, Jersey and Luxembourg. The company offers its 580 investors a diversified selection of funds covering the entire asset class, with Ardian Fund of

Funds (primary, early secondary and secondary), Ardian Private Debt, Ardian Buyout (including Ardian Mid Cap Buyout Europe & North America, Ardian Expansion, Ardian Growth and Ardian Co-Investment), Ardian Infrastructure, Ardian Real Estate and Ardian Mandates.

www.ardian.com

ABOUT CLIP INDUSTRIE

Clip Industrie is a leading publisher and integrator of computer-aided production management (CAPM) software for industrial SMEs. Its two vertical ERP software packages, Clipper and Helios, meet the needs of industrial small and medium-sized companies in the aeronautics, automotive, medical, rail and watch making sectors, as well as those of the workshops and subsidiaries of large groups such as Michelin, the Air Force or Eiffage and the numerous subcontractors of Dassault and Airbus.

Clip Industrie will celebrate its 2000th customer at the Paris Air Show in June, and will confirm its number 1 position in ERP software for subcontractors in the aeronautics industry.

www.clipindustrie.com

LIST OF PARTIES INVOLVED

Clip Industrie: Arnaud Martin

Ardian: Geoffroy de La Grandière, Bertrand Schapiro

Legal advisor - seller: Hoche Avocat - Laurent Bensaid, Veronique Gédéon

Due Diligence advisor - Seller: Grant Thornton - Marc Claverie, Anissa Ghaouti



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