

ARDIAN

PRESS RELEASE

ARDIAN ACCOMPANIES BERTRAND AND THIERRY LETARTRE IN THE ACQUISITION OF LABORATOIRES ANIOS

Paris, October 8th, 2013. Ardian, the premium independent private investment company (formerly AXA Private Equity), together with Laboratoires Anios CEO, Bertrand Letartre, and deputy CEO, Thierry Letartre, announce that they have entered into exclusive negotiations with Air Liquide to acquire its majority stake in Laboratoires Anios. Laboratoires Anios are one of the European leaders in disinfection solutions for hospitals and clinics. The transaction reflects Ardian's willingness to support Bertrand and Thierry Letartre in their growth strategy for the business.

The proposed transaction remains subject to the signing of a definitive agreement and approvals by the French antitrust authorities and the works council bodies of Laboratoires Anios.

Based in the outskirts of Lille, France, Laboratoires Anios was founded by Fernand Collet-Delaval in 1898 and is now managed by his descendants, Bertrand and Thierry Letartre. Laboratoires Anios have a presence in more than 80 countries. As well as its primary focus on the healthcare sector, Laboratoires Anios also operate in the food-processing, cosmetics, and pharmaceuticals industries, as well as working with businesses involved in accommodation and catering.

Laboratoires Anios, which launch more than 30 new products every year, employ around 450 people worldwide, of which 350 are based in France. The company's two main production sites are located in Sainghin-en-Mélantois and in Hellemmes, France. Its research and development center is comprised of around 40 employees and enables the company to focus on innovation in order to meet changing customer requirements and comply with regulatory changes. In 2012, Laboratoires Anios recorded a turnover of 178 million, increasing organic growth by 7% on the previous year.

This transaction demonstrates Ardian's ability to support family entrepreneurs in their growth projects. Ardian will support Laboratoires Anios accelerate its international footprint, with 30% of its turnover already being generated outside France. International build up acquisitions will form the heart of the company's growth strategy, which will be supported by ongoing investment, notably in R&D.

Bertrand Letartre, CEO of Laboratoires Anios, said: "We are pleased to welcome Ardian as a partner in our business. The transaction will give us a sustainable shareholding structure for the group and the platform to accelerate the implementation of our strategy."

Thierry Letartre, deputy CEO of Laboratories Anios, added: "We decided to partner with Ardian as we have been impressed by the industry knowledge and know-how of the team. We also share a common set of values."

Philippe Poletti, Head of Mid Market Enterprise Capital at Ardian, said: "This transaction fits perfectly with Ardian's investment strategy. Laboratoires Anios have all the key indicators of future success – they are a leader in a growing niche market, and has real potential for considerable international growth. We will provide Laboratoires Anios with all necessary resources to support the company's ambitious development plans."

ABOUT ARDIAN

Founded in 1996 and led by Dominique Senequier, Ardian is a premium independent private investment company with assets of US\$36bn 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 blends discipline and conviction with a long-term philosophy.

Ardian maintains a truly global network, with more than 300 employees working through ten offices in Beijing, Frankfurt, Jersey, London, Luxembourg, Milan, New York, Paris, Singapore, and Zurich. The company offers its 255 investors a diversified choice of funds covering the full range of asset classes, including Funds of Funds (primary, early secondary and secondary), Direct Funds including Infrastructure, Small and Mid Market Enterprise Capital, Innovation & Growth, Co-Investment and Private Debt.

www.ardian-investment.com

ABOUT LABORATOIRES ANIOS

Laboratoires Anios is present in more than 80 countries with different business units addressing notably the healthcare segment, through hospitals, clinics, and healthcare professionals. Laboratoires Anios is also present in food-processing, cosmetics, and pharmaceuticals industries, as well as in the communities linked to accommodation and catering. Since July 2010, the company enjoyed a new research and development center, with a surface area of more than 1,000 square meters.

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LIST OF PARTIES INVOLVED IN THE TRANSACTION

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- **Ardian:** Philippe Poletti, Thibault Basquin, Alexandre Vannelle, Alexandra Goltsova, Arnaud Tardan, Alexis Manet
- **M&A advisor:** Oddo Corporate Finance (Frédéric de Villèle, Franck Noat, Laurent Bonnin, Florian Touchard)
- **Legal advisors:**
 - Corporate: Weil Gotshal & Manges (David Akin, Alexandre Duguay, Jonathan Bay, Gautier Elies)
 - Tax: EY Société d'Avocats (Anne-Laure Drouet), Weil Gotshal & Manges (Stéphane Chaouat, Edouard de Lamy)
 - Antitrust: Weil Gotshal & Manges (Romain ferla, Flora Pitti-Ferrandi)
 - Financing: Latham & Watkins (Xavier Farde, Lionel Dechmann)
- **Buyer due-diligence :**
 - Strategic: Bain & Cie (Jérôme Brunet, Andrea Gondekova)
 - Financial: EY Transaction Advisory Services (Gatien de Pontville, Stéphane Seguin, Clément Lafaix)
 - Legal, labour and tax: EY Société d'Avocats (Jean-Christophe Sabourin, Anne-Elisabeth Combes, Sophie Fournier-Dedoyard)
 - Insurance: Gras Savoye (Laurence Torres)
 - Environnement: URS (Bertrand Latrobe, Julie de Valence, Christian Lemaitre)

LABORATOIRES ANIOS

- **Laboratoires Anios:** Bertrand Letartre, Thierry Letartre, Jacques Criquelion, Virginie Meleux-Dumortier
- **Legal advisors:**
 - EY Société d'Avocats (Lionel Benant, Béatrice Delabre)
 - Adekwa Avocats (Yves Letartre)