

PRESS RELEASE

ARDIAN INCREASES ITS STAKE IN CLH GROUP TO 25%

Acquisition of additional 10% stake from Repsol reinforces Ardian's position as the largest shareholder of CLH Group

Madrid, September 25th, 2015 – Ardian, the independent investment company, announces today the acquisition of an additional 10% equity stake in the CLH Group (Compañía Logística de Hidrocarburos), the Spanish oil products and storage company, from Repsol, the integrated global energy company.

With this investment Ardian reinforces its position as the largest shareholder in the company, increasing its shareholding to 25%. Ardian first became a shareholder in CLH in 2011 with the acquisition of a 10% stake, before acquiring an additional 5% stake in 2013. This new investment in CLH is further evidence of Ardian's long-term commitment to essential infrastructure projects in Europe.

CLH is the owner and operator of the largest Spanish oil products and storage network, with more than 4,000km of pipeline and seven million m³ of storage capacity in Spain, including strategic national reserves. CLH recently acquired the GPSS (Government Pipeline and Storage System), the largest oil distribution network in the United Kingdom, with a pipeline network of 2,000 kilometers, which represents 50% of the UK's total network. GPSS also has 16 storage facilities with more than one million m³ combined storage capacity.

Mathias Burghardt, Member of the Executive Committee and Head of Infrastructure at Ardian, said: "This investment will provide certainty and stability to CLH, a critical infrastructure asset in Spain. Ardian Infrastructure will continue to support the company's efforts in providing its clients with the most efficient and reliable logistics services in Europe while leading the industry in further innovation."

Juan Angoitia, Managing Director of Infrastructure at Ardian, added: "Following the opening of its Madrid office in September, Ardian continues to strengthen its presence in Spain, where the company sees great opportunities. Having concluded our three transactions in CLH with customers and industrial shareholders highlights our ability to secure deal flow thanks to our local presence and network and to share long term vision for strategic assets."

Over the last decade Ardian Infrastructure has built a significant presence in core energy and transport infrastructure across Europe, forging strong partnerships with leading infrastructure players such as Abertis, the international market leader in the management of toll roads, and AENA, the public airport operator in Spain and abroad. This has led to joint investments in major infrastructure assets, including SANEF, the toll road network in France, Trados 45, a toll road in Madrid, the Vallvidrera and Cadí Tunnels near Barcelona, and London Luton Airport.

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is an independent investment company with assets of US\$50bn 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 380 employees working through eleven offices in Paris, London, Frankfurt, Milan, Madrid, Zurich, New York, Beijing, Singapore, Jersey, Luxembourg. The company offers its 355 investors a diversified choice of funds covering the full range of asset classes through Ardian Funds of Funds (comprising primary, early secondary and secondary activities), Ardian Private Debt, Ardian Direct funds (comprising Ardian Mid Cap Buyout, Ardian Expansion, Ardian Growth and Ardian Co-Investment), Ardian Infrastructure, Ardian Real Estate and customized mandate solutions with Ardian Mandates.

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