



## PRESS RELEASE

### ARDIAN SELLS ITS STAKE IN GROUPE CHARLOIS TO THE MANAGEMENT AND ICG

**Paris, February 17<sup>th</sup> 2015** – Ardian, the premium independent investment company, today announces that it has signed an agreement to sell its 31% stake in Groupe Charlois. This agreement will enable Sylvain Charlois to increase its majority stake alongside its new partner, the specialist asset manager, Intermediate Capital Group (ICG).

Groupe Charlois specializes in oak and particularly in cooperage for great wines and spirits whom 75% of the barrel production is exported. The Group is also a European leading manufacturer of railway sleepers.

Ardian first invested in Groupe Charlois in December 2009. This investment has enabled the Group, which at the time was mainly an oak stave producer, to merge with the Saury Group, one of the world's most prestigious cooperages. This created the first fully-integrated, independent cooperage, which is a guarantee of quality and safety for its clients.

In 2011, Groupe Charlois completed a strategic acquisition of Winemakers Cooperage in (California), from the Australian beer and wine maker, Foster's Group. This strengthened Groupe Charlois' position as a leader in the wine market worldwide. The company has also broadened its product portfolio with the development of oenological wood products.

Sylvain Charlois, President of Groupe Charlois, said: "Our partnership with Ardian has allowed the Group to accelerate its changes from up to downstream, to cover the full value chain. ICG's arrival will allow me to increase my stake from 51% to 67%. Besides, a partner like ICG will help us pursue our external and organic developments on a market which is consolidating."

Hadj Djemaï, Head of Mezzanine and Equity investments at ICG in France, said: "We are very pleased to support Sylvain Charlois in this new stage of development and we are convinced that the Group has a strong growth potential."

François Jerphagnon, Managing Director within the Expansion team at Ardian, added: “We are delighted to have supported Sylvain Charlois and his team at Groupe Charlois in a partnership lasting just over five years. This transaction demonstrates clearly how Ardian works with companies to support their transformational growth strategies. We wish Sylvain and Groupe Charlois well for the future.”

## **ABOUT ARDIAN**

Ardian, founded in 1996 and led by Dominique Senequier, is a premium independent private 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 350 employees working through ten offices in Paris, London, New York, Beijing, Frankfurt, Jersey, Luxembourg, Milan, Singapore and Zurich. The company offers its 355 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 Growth, Co-Investment and Private Debt.

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

## **ABOUT CHARLOIS**

For six generations Groupe Charlois has been known for its expertise in oak selection as well as in stave production and natural outdoor seasoning of the stave wood (the most valuable part of the oak which is used for the production of barrels for wine and spirits).

The acquisition of several cooperages since 2006 has allowed Groupe Charlois to become the only actor in the sector to control the entire production chain from the forest to the barrel.

With two companies for stave production and one sawmill (Malviche), each year Groupe Charlois buys 90,000 m<sup>3</sup> of oak (80% ONF) and makes 62,000 barrels at its cooperages.

75% of the ultra high-end barrels (only 2-3% of the worldwide wine production is aged in French oak) produced by the cooperages in the group are sold to wine-producing countries like the United States, Spain, Italy, Chile, Argentina, Australia, New Zealand, South Africa, China, etc.

Today the company’s holdings include, in France, two stave mills (Maison Charlois and Nièvre Merrain), one sawmill (Malviche), three cooperages (Berthomieu/Ermitage, Saury and Leroi), one oak tank production facility and one laboratory specialized in food and agricultural sciences (Exact). The group also owns a cooperage in the United States (Charlois Cooperage, USA).

By the close of March 2014, Groupe Charlois achieved a consolidated sales of €51 Million including 57% in the export market.

[www.groupecharlois.com](http://www.groupecharlois.com)

## **About ICG**

ICG is a specialist asset manager providing subordinated structured lending, private debt, leveraged credit and minority equity, managing €14.9bn of assets in third party funds and proprietary capital. ICG has a large and experienced investment team operating from its head office in London with a strong local network of offices in Paris, Madrid, Stockholm, Frankfurt, Amsterdam, Hong Kong, Sydney, New York, Tokyo and Singapore. Its stock (ticker symbol: ICP) is listed on the London Stock Exchange. ICG is regulated in the UK by the Financial Conduct Authority (FCA).

Further information is available at: [www.icgam.com](http://www.icgam.com).

## **LIST OF PARTIES INVOLVED**

Groupe Charlois: Sylvain Charlois, Christophe Chataignon (DAF)

Ardian Expansion: François Jerphagnon, Alexis Lavallote, Caroline Pihan

Minority shareholders (2009): BNP Paribas développement, Unigrains, CARVEST and Grand Sud-Ouest Capital

M&A advisor: Messiers Maris & Associés (Jean-Marie Messier, Guillaume Dumesnil)

Vendor's Financial Due Diligence: PWC (Philip Dykstra, Abdelhamid Daoud)

Ardian's legal advisor: De Pardieu Brocas Maffei (Jean-François Pourdieu, Maxime Dequesne)

Management's legal advisor: Azoulai & Associés (Jean-Michel Azoulai)

ICG: Hadj Djemaï, Paul Barry, Nicolas Antraigue, Pascal Borello

Buyer's advisors

- M&A: Edmond de Rothschild CF (François Paillier)
- Tax and Legal: Linklaters (Vincent Ponsonnaille, Sébastien Pontillo, Edouard Chapellier)
- Financial Due Diligence: KPMG (Axel Rebaudières, Céline Lecuyer, Stéphanie Taupin)
- Commercial Due Diligence: LEK (Serge Hovsepian, David Danon-Boileau, Benedicte Guenegan)
- Legal Due Diligence: Fidal (Florence Olivier)



## **PRESS CONTACTS**

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