



PRESS RELEASE

ARDIAN JOINS WITH ERIC VAN HAL IN THE ACQUISITION OF NOORDZEE HELICOPTERS VLAANDEREN ("NHV")

Paris, December 16th, 2013. Ardian, the premium independent private investment company, today announces that it has joined forces with Eric Van Hal, CEO and co-founder of the NHV Group, and signed an agreement to acquire a majority stake in the Ostend-based NHV Group from the founder shareholders. NHV Group (NHV) is one of the leading international helicopter transport services groups. The transaction demonstrates Ardian's willingness to support Eric Van Hal and his management team in their growth strategy for the business.

Based in Ostend, Belgium, NHV was founded in 1997 by Eric Van Hal, Jozef de Kinder and Concordimo NV. Fin.co Capital Partners, a Belgian family office, joined the founding shareholders in 2009 to further support the company's growth.

NHV has strong geographic presence with 360 employees across 15 bases on three continents, with a solid track record of rapid international expansion and a leading position in Western Africa, excluding Nigeria. NHV operates according to the highest industry safety standards and is the fastest growing challenger company in the global market segments of Oil & Gas, Helicopter Emergency Medical Services ("HEMS") and Maritime Services, which include Search and Rescue ("SAR"), offshore Wind Farms and Harbor Pilot Services.

NHV has a multipurpose high value fleet of 28 helicopters with an average age of 7.5 years. In 2013, NHV is expected to record turnover of close to €90 million, increasing organic growth by 34% on the previous year. NHV has ordered 10 helicopters of the state-of-the-art Eurocopter EC175 model and is the global launching customer and the first operator to receive the EC175 in 2014.

Eric Van Hal, CEO and co-shareholder of NHV, said: "We are pleased to welcome Ardian as a very solid European 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. 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 and ambitions."

This transaction demonstrates Ardian's ability to support family entrepreneurs in their growth projects. Ardian will support NHV to further accelerate its international footprint, to penetrate its existing markets, as well as to leverage its permanent flight bases. International build up acquisitions will form the heart of the company's growth strategy, which will be supported by ongoing investment, notably in the extension and the constant rejuvenation of the fleet.

Béatrice Beitmann, Managing Director of Mid Market Enterprise Capital at Ardian, said: "This transaction fits perfectly with Ardian's investment strategy. NHV has all the key indicators of future success - the company is a leader in a growing niche market, and has real potential for further considerable international growth, both in its currently serviced markets, but also in new markets. We will provide NHV with all the 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.

ABOUT NHV GROUP

Noordzee Helikopters Vlaanderen, NHV Group, based in Oostende, Belgium, is specialized in B-to-B aviation services and operates 15 helicopters bases on 3 continents with a staff of more than 360 people. NHV provides services to amongst others the Oil & Gas Industry, Harbor Pilots, Wind Farm Operators, Governments and Hospitals. NHV operates according to the highest industry safety standards (OGP, JAR-OPS3, EASA Part 145 & Part M). Besides that NHV is a certified Flight Training Organisation (FTO).

www.nhv.be

LIST OF PARTIES INVOLVED IN THE TRANSACTION

ARDIAN

- **Ardian:** Béatrice Beitmann, Olivier Personnaz, Nicolas Darnaud, Alexandra Goltsova,
- **M&A advisor:** KBC Securities (Els Degroot, Tomas Cifra, Laurent Linkens, Wannes Vanwettere)
- **Legal advisors:**
 - Corporate: Argo (Nico Goossens, Liesbeth Danneels, Noemi Blumberg)
 - Tax: Argo (Philippe Rens)
- **Buyer due-diligence:**
 - Strategic: Boston Consulting Group (Eric Oudinot, Marc Becker, Benjamin Safarti)
 - Financial and tax: PWC (Lieven Adams, Didier De Smet, Nancy De Beule)
 - Legal, labour and tax: Argo (Nico Goossens, Philippe Rens, Liesbeth Danneels, Noemi Blumberg)
 - Insurance: Aon (Michele Collet)

NHV GROUP

- **NHV Group:** Eric Van Hal (CEO), Liesbeth Tielemans (CFO), Martijn Willaert (FinCo shareholder)
- **M&A advisor:** Lazard (Alexandre Benais, Thierry Le Grelle, Friso Hornstra)
- **Financial advisor:** KPMG (Yann Dekeyser)
- **Legal advisor:** Allan & Overy (Dirk Meeus, An-Sofie Van Hooteghem)

PRESS CONTACTS

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