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PRESS RELEASE

EUROPEAN REAL ESTATE EXPERT OLIVIER PIANI JOINS ARDIAN

Appointment of Olivier Piani, former CEO of Allianz Real Estate strengthens Ardian Real Estate team as Chairman of its Investment Committee

Paris, January 15th, 2016: Ardian, the independent private investment company, today announces the reinforcement of Ardian Real Estate, the company's fifth pillar of investment activity with the appointment of industry expert Olivier Piani.

In his new role as Senior Advisor and Chairman of its Investment Committee, Olivier will help Ardian build up its real estate arm, which was recently launched in September 2015. He will be particularly involved in its strategy, management and origination, and work closely with Bertrand Julien-Laferrière, who leads the real estate practice at Ardian, as well as the rest of the real estate team.

Olivier joins Ardian from Allianz Real Estate where he held the role of Chief Executive Officer from 2008. While there, he built a worldwide investment/asset management platform with more than 450 employees in seven countries, managing over €25 billion of real estate assets and €10 billion in real estate loans globally. Previously he was CEO of GE Capital Real Estate Europe from 1998, where he successfully built up the company and its pan-European real estate portfolio. Prior to joining GE, he was CEO of UIC-Sofal and deputy head of Real Estate Restructuring of Paribas Group.

Ardian Real Estate plans to build-up a portfolio of commercial property assets in the Eurozone focusing on the core plus / value added segment. Properties in this segment may require enhancement, additional capital and active asset management to fulfil their investment potential.

The launch of the Real Estate pillar gives Ardian's global investors exposure to quality, high-potential real estate investment in Continental Europe managed by a trusted and reliable partner.

Dominique Senequier, President of Ardian said: "Olivier is an incredibly experienced operator and one of the most respected professional in the Real Estate industry. Our objective is to become a leading player in the real estate market, combining the company's on-the-ground knowledge and relationships with the global perspective which has so often given Ardian its competitive edge."

Olivier Piani, Senior Advisor and Chairman of Ardian Real Estate Investment Committee said: "This is an exciting challenge for me, and an opportunity to work with a great high quality team and company. We'll build a team that is multi local, with an entrepreneurial approach to the business. Asset management will be key to our strategy, and is how we will create value for our investors. They have shown strong interest in this asset class and there is huge potential for us to create a compelling investment opportunity."

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is an 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 410 employees working through twelve offices in Paris, London, Frankfurt, Milan, Madrid, Zurich, New York, San Francisco, Beijing, Singapore, Jersey, Luxembourg. The company offers its 433 investors a diversified choice of funds covering the full range of asset classes, including Direct Funds (Ardian Mid Cap Buyout, Ardian Infrastructure, Ardian Expansion, Ardian Growth, Ardian Co-Investment), Ardian Private Debt, Ardian Funds of Funds (primary, early secondary and secondary), Ardian Mandates and Ardian Real Estate.

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