



PRESS RELEASE

OUVÊO ACQUIRES PROVELIS WITH THE SUPPORT OF ITS SHAREHOLDERS

Paris, October 1st, 2014. The **Ouvéo group**, a leading window manufacturer based in Western France, announces today that it has acquired **Provelis**, a manufacturer of custom-built roller shutters, venetian blinds and garage doors for professionals.

The deal was completed with the support of Ouvêo's banking partners and shareholders: Ardian (majority shareholder), BPI France and Alliance Entreprendre. The Provelis acquisition will allow Ouvêo to extend its footprint to the South East of France and to improve and enhance its product offering to clients. The financial terms of the deal are not disclosed.

Provelis was founded in 2002 by Gilbert Dépalle and Nicolas Masson and is based near Saint-Etienne, France. At the end of March 2014, the company which employs 43 employees posted an annual turnover of more than €11 million. A manufacturing site of 5,000m² integrates high-performance industrial tools to answer with a high responsiveness to the most demanding constraints and requirements. In a permanently evolving sector, Provelis' approach is also to study and offer future innovations in the areas of closure, security and automation.

Jean-Luc Nouveau, President of Ouvêo Group, said: "This acquisition is an important part of our ambitious growth strategy as we look to achieve full coverage in France in just two years. We were attracted to the expertise, reputation and market positioning of Provelis, as well as its strong management team. This transaction will allow the two companies to implement commercial and geographic synergies. Nicolas Masson, President of Provelis, will join Ouvêo's executive committee and retain operational control of the company."

Nicolas Masson, President and lead shareholder of Provelis, said: "I'm very happy to join forces with Ouvêo, a leading player in a growing market with whom we share common values. This transaction represents a great opportunity for both parties and their customers and gives us the necessary resources to continue on our path of dynamic growth."

Baudouin d'Hérouville, Managing Director in the Expansion team at Ardian, added: "This latest acquisition follows the strategy set up with Ouvêo's management when we acquired the business. We

support the management who has implemented an ambitious, accelerated growth plan and we are currently looking at other build-up opportunities for the company.”

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is a premium independent private investment company with assets of US\$49bn 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, entrepreneurship.

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 340 investors a diversified choice of funds covering the full range of asset classes, including Direct Funds: Infrastructure, Expansion and Mid Cap Buyout, Ardian Croissance, Co-Investment Funds of Funds (primary, early secondary and secondary), and Private Debt.

www.ardian-investment.com

ABOUT OUVÉO GROUP

Formed by the merger in March 2007 of Guigneux, a manufacturer of PVC and wood windows based in Brittany (France), and Plastiferm, a producer of PVC and aluminum windows located in Aquitaine (France), Ouvéo is a leading player in the windows market in the West of France. The group produces and sells a full line of windows for the renovation sector. Since inception, Ouvéo’s strategy has been to focus on products with high added-value, concentrating on tailor-made solutions for a broad customer base of independent installers-setters. With annual revenues exceeding €30 million and more than 65,000 windows sold per year, Ouvéo has delivered strong annual growth during the last few years. Ouvéo’s close relationships with its craftsmen-installer partners, combined with its expertise in the design of customized, innovative and high quality products, have been key to the group’s growth. The group has made significant investments in its production capabilities in order to meet increased demand, while also improving its competitiveness. The group is based on two sites at Saint-Médard de Guizières near Libourne (33) and Plélan Le Petit near Dinan (22).

www.ouveo-menuiseries.fr

ABOUT BPI FRANCE

Created on December 31st 2012, Bpifrance is the result of a merger between Oséo, FSI Régions and CDC Entreprises. Its two shareholders are the French government and Caisse des Dépôts. Its mission is to support companies (SMEs, ETIs and larger companies of strategic importance for the French economy), from venture stage to IPO, with credit, warranty and equity solutions. With 42 regional offices, it represents a single point of contact for entrepreneurs in each region for all their financing and investment needs.

Contact: www.bpifrance.fr – Follow us on Twitter: @bpifrance

ABOUT ALLIANCE ENTREPRENDRE

Founded in 1995, Alliance Entreprendre is the private equity investment subsidiary of Natixis. Alliance Entreprendre currently manages a dozen investment funds of more than €250 million, and has around fifty companies or groups of companies in its portfolio. Specialized in capital investment and capital transmission operations, often in combination with the existing management, Alliance Entreprendre bases its strategy on increasing the intrinsic value of companies by increasing their size, profitability and attractiveness. In almost 20 years of existence, the Alliance Entreprendre team has acquired stakes in over 150 companies, in most industrial and services sectors. Alliance Entreprendre acts as an involved shareholder in the development of each company and provides financial expertise during acquisition, operations, disposals, IPO's etc.

LIST OF PARTICIPANTS

Ouvêo

Jean-Luc Nouveau, Thierry Guedj

Provelis

Nicolas Masson, Evelyne Berger

Ardian

Baudouin d'Hérouville, Caroline Pihan

BPI France

Jacques Solleau, Alexis Mahieu

Alliance Entreprendre

Laurent Colléatte, Camille Chosseler

M&A advisors:

SODICA Corporate Finance (Sébastien Neiss, Serge Jamgotchian, Caroline Heintz)

Buyer's legal advisor:

Lamartine Conseils (Marie-Laure Pichard-Landeroin, Charlotte Moreau)

Buyer's due diligence:

Grant Thornton (Nathalie Margraite, Louis-Olivier Martin Prevel)

Tax:

GT Société d'Avocats (Alexis Martin, Thibaut Grange)

Seller's legal adviser:

Groupe Juris (Jean-Pierre Durand, Ingrid Esteban Almanza)

Banks:

Arranger: Atlantique Syndication (François-Jérôme Delanoë, Sophie Bogard)

Participants: Banque Populaire de l'Ouest (Philippe Castric), Caisse d'Epargne de Bretagne-Pays de Loire (Nicolas Bon), Banque Courtois (Guillaume Sallier), Caisse d'Epargne Aquitaine Poitou-Charentes (Estelle Moreira)



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