



ARDIAN

PRESS RELEASE

TRESCAL ACQUIRES ACUCAL INC. IN THE USA

Paris, May 2nd 2017. Trescal, the international specialist in calibration services, announces the acquisition of Acucal Inc., a leading calibration services provider present in Virginia, North Carolina, Arizona and Hawaii, USA.

This transaction consolidates Trescal's geographical footprint and technical coverage in the United States and has been completed with the support of Ardian, its majority shareholder.

Founded in 1987 and headquartered in Manassas (Virginia), Acucal is A2LA-accredited and has strong technical skills in Electrical DC/Low Frequency and RF/ microwave. Besides its four standing laboratories, the company also operates through **a fleet of six state-of-the-art accredited mobile laboratories** across all the country. With a turnover of around \$5,3 million, the company employs 40 people and is mostly active in the Electronics, Aeronautics and Defense sectors.

Acucal's founder and managing director, Thomas Efaw, will remain in his current position and will report to Kathy Boyd, Trescal Inc. President.

With this acquisition, Trescal's network will comprise 20 laboratories in the US, with 450 employees. It is the 22nd acquisition since Ardian takeover in July 2013.

Guillaume Caroit, Trescal Deputy CEO, said: *"We are thrilled with Acucal joining us. Their geographical presence is a perfect fit, particularly in Arizona and Virginia. Acucal's broad experience in operating mobile laboratories will provide flexibility and additional reach for the upcoming national tenders."*

Thibault Basquin, Managing Director Ardian Mid Cap Buyout, added: *"This new acquisition demonstrates the commitment of Trescal's management and Ardian to actively pursue the strategy of targeted acquisitions in North America. The market there is still very fragmented with strong possibilities for growth. This is another example of how Ardian supports its portfolio companies in their ambitious international development plans."*

ABOUT ARDIAN

Founded in 1996 and headed by Dominique Senequier, Ardian is an independent private investment firm that advises and/or manages \$60 billion of assets in Europe, North America and Asia. The company, which is majority-owned by its employees, has always placed entrepreneurial spirit at the heart of its approach and offers its international investors investment performance while participating in the growth of companies around the world. Ardian's investment philosophy is based on three pillars: excellence, loyalty and entrepreneurship.

Ardian relies on a solid international network, with more than 450 employees working in twelve offices in Paris, London, Frankfurt, Milan, Madrid, Zurich, New York, San Francisco, Beijing, Singapore, Jersey and Luxembourg. The company offers its 580 investors a diversified selection of funds covering the entire asset class, with Ardian Fund of Funds (primary, early secondary and secondary), Ardian Private Debt, Ardian Buyout (including Ardian Mid Cap Buyout Europe & North

America, Ardian Expansion, Ardian Growth and Ardian Co-Investment), Ardian Infrastructure, Ardian Real Estate and Ardian Mandates.

www.ardian.com

ABOUT TRESICAL

Trescal, international specialist in calibration provides a broad range of services for the test and measuring equipment market. Trescal are represented in 21 countries: Austria, Belgium, Brazil, Canada, Czech Republic, Denmark, France, Germany, Italy, Luxemburg, Mexico, Morocco, Singapore, Spain, Sweden, Switzerland, the Netherlands, United Kingdom, United States, Romania and Tunisia. Supplementing the standard technical services (verification, calibration and repair of T&M instruments), Trescal offer their expertise for the implementation and acquisition of measurement systems, customized equipment pool management software solutions, metrology and technical support, and training. Trescal operate in 90 owned calibration laboratories and employ circa 2,400 people across the world. Trescal service 35 000 customers in various sectors such as Defense, Aerospace, Aeronautics, Automotive, Power Generation & Utilities, Electronics Manufacturing, Communications and Medical & Chemistry. Trescal's Pro Forma sales reach +235 million Euros.

www.trescal.com

LIST OF PARTICIPANTS

TRESCAL: Olivier Delrieu, Guillaume Caroit, Léonard de La Hossieraye

ARDIAN: Thibault Basquin, Yann Bak, Edouard Level

DUE DILIGENCES

Financial: Mazars (Pierre Marie Lagnaud, Raphael Destieux)

Taxes : Alvarez & Marsal (Alex Joya)

Legal: Hooper Hathaway (William Beuche)

PRESS CONTACTS

ARDIAN

Headland

TOM JAMES

Tel: +44 207 3675 240

tjames@headlandconsultancy.co.uk

TRESCAL

GUILLAUME CAROIT (Deputy CEO)

guillaume.caroit@trescal.com

CATHERINE BOURDONCLE (Communications Manager)

catherine.bourdoncle@trescal.com

Tel: +33 (0) 6 12 29 42 23