



ARDIAN

PRESS RELEASE

TRESCAL EXPANDS ITS FOOTPRINT TO CANADA

Paris, January 7th 2016. Trescal, the international specialist in calibration services, today announces the acquisition of **Primo Instrument**. This acquisition will bring €7m in additional turnover to Trescal, led by its CEO Olivier Delrieu.

Based in Montreal, Primo Instrument is a leading supplier of test and measurement equipment. A one-stop-shop laboratory, the company offers the complete spectrum of calibration services and is A2LA accredited across its multiple practice areas. Primo employs 35 people and is mostly active in the aerospace and automotive sectors. Following the acquisition, Primo's three founders – Pierre Tétrault, Michele Sardella and Tony Antonitti – will stay in their current positions to continue to lead the growth of the business.

Guillaume Caroit, Trescal Deputy CEO, said: *"We are thrilled to have Primo Instrument joining Trescal. Canada has always been a target for our geographical expansion as a large number of the group's aeronautics and space customers are already located in this country."*

Pierre Tétrault, the founder of Primo Instrument, added: *"We were looking to be backed by a strong partner to continue our success story. Trescal brings us the expertise and the network we need to accelerate our growth. We are very proud to join what is the worldwide leader in calibration services."*

Thibault Basquin, Managing Director of Ardian Mid Cap Buyout, added: *"Trescal begins 2016 just as it finished 2015: pursuing its ambitious growth strategy. Primo Instrument's presence in Canada brings a new attractive country to the group and reinforces its presence in North America."*

This deal was completed with the support of Trescal's majority shareholder, Ardian, the independent private investment company. This is Trescal's 14th build-up following Ardian's takeover in July 2013.

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 and Luxembourg. The company offers its 433 investors a diversified choice of funds covering the full range of asset classes through Ardian Funds of Funds (comprising primary, early secondary and secondary activities), Ardian Private Debt, Ardian Direct Funds (comprising Ardian Mid Cap Buyout, Ardian Expansion, Ardian Growth and Ardian Co-Investment), Ardian Infrastructure, Ardian Real Estate and customized mandate solutions with Ardian Mandates.

ABOUT TRESICAL

Trescal, international specialist in calibration provides a broad range of services for the test and measuring equipment market. Trescal are represented in 20 countries: Austria, Belgium, Brazil, Canada, Czech Republic, Denmark, France, Germany, Italy, Luxemburg, 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 +80 owned calibration laboratories and employ circa 2,150 people across the world. Trescal service 29 000 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 212 million Euros.

www.trescal.com

LIST OF PARTICIPANTS

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

ARDIAN: Thibault Basquin, Yann Bak, Arnaud Tardan, Edouard Level

DUE DILIGENCES

Advisor: Beara Merger (Jean-Daniel Leclair)

Financial: Deloitte (Alexandre Baril)

Tax: Gowlings (Daniel Lacelle)

Legal: Gowlings (Daniel Lacelle)

SELLERS ADVISOR

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