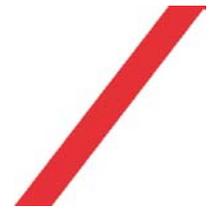


Press release



AXA Private Equity supports Diana in its ambitious growth strategy

Company achieves four build-ups in six months and is actively looking at additional opportunities.

Paris, November 28th, 2012. Diana, the French food manufacturer and its majority shareholder, AXA Private Equity, the leading European diversified private equity firm, announce today the acquisition of Givaudan's vegetables, wines and vinegars extracts range. This is Diana's fourth transaction since June and reflects the company's ambitious growth strategy. AXA Private Equity has also set up a €50 million 'payment-in-kind' tranche, financed by JP Morgan Mezzanine and Mezzvest, to help finance this and other planned future acquisitions.

The acquisition of the assets from Givaudan follows Diana's recent purchase of US food manufacturer Pacific Pure Aid and also French mushrooms' extract specialist Arômes de Chacé. Diana has also recently created Ecuaprotein, a new AquaSea site in Ecuador, which specializes in the production of marine extracts for use in food.

AXA Private Equity originally acquired Diana, which also produces ingredients for the pharmaceutical industry, in 2007. The firm has continued to support Diana's management through the company's consolidation of its leading market position in several product areas and geographies, including Asia, the US and Eastern Europe. Diana now generates 50% of its turnover outside Europe and aims to increase this figure to 60-70% in the near future, to take advantage of opportunities in emerging markets. Diana's core strengths are its ability to innovate, its broad product range and its strong international presence.

Bruno Ladrière, Managing Director at AXA Private Equity, said: "In a difficult market we have been able to raise additional financing to provide Diana with the financial power to take advantage of new opportunities. This is thanks to the continued strong performance of the company and its low levels of leverage. AXA Private Equity will continue to support Diana in its ambitious growth strategy. The way we work with Diana's management illustrates how we bring value to our portfolio companies."

Olivier Caix, CEO of Diana, added: "Since its inception, Diana has been actively pursuing opportunities in fast-growing markets and has continued to perform strongly. We have implemented an ambitious acquisition strategy, notably in the food ingredients sector, which remains very fragmented. Thanks to the support of AXA Private Equity, we have been able to close four acquisitions since June, which clearly positions us as a world leader in natural solutions for the agro-food industry. We will now look for additional build-up opportunities."

ABOUT AXA PRIVATE EQUITY

AXA Private Equity is a world leader in private equity, with assets of US\$28 billion managed or advised in Europe, North America and Asia. The company offers its investors a wide choice of funds covering the full range of asset classes: 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.

With offices in Paris, Frankfurt, New York, Singapore, Milan, London, Zurich and Luxembourg, AXA Private Equity is committed to supporting companies in their long term growth by providing access to its international network. AXA Private Equity sets great store by the regularity and quality of its reporting on the performance of its funds and the performance of the companies in its portfolio, as a service to its investors.

AXA Private Equity, Global Investments the European way

www.axaprivateequity.com

ABOUT DIANA

DIANA is a world leader in natural functional solutions for the food, pet food, cosmetics and aquaculture industries. DIANA improves the sensorial and nutritional performance of its customers' products and helps them gain market share in new markets thanks to its unique biosciences expertise. Of its 1,500 employees, almost 15% are dedicated to R&D. Present in 22 countries, the Group is developing R&D platforms on all continents to best meet its customers' requirements and local specifications. In 2011, the group reported a turnover of €392 million, 75% of which was through exports.

PARTIES INVOLVED

AXA Private Equity:

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Financial advisors to AXA Private Equity: Capital Market Initiative (Thibaut Parayre, Benjamin Weyl)

Legal advisors to AXA Private Equity: Weil, Gotshal & Manges (Emmanuel Ringeval, Pierre-Arnoux Mayoly, Alexandre Duguay)

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