



# ARDIAN

## PRESS RELEASE

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### ARDIAN SELLS ITS MICROPROSS STAKE IN AN ACQUISITION BY NATIONAL INSTRUMENTS

**Paris, October 28<sup>th</sup> 2015** – Ardian, the independent private investment company, today announces the sale of its 49% stake in Micropross, a technology innovator and leading supplier of test systems for NFC, smart cards, and wireless charging test systems, to National Instruments, a leading provider of platform-based test systems that enable engineers and scientists to solve the world's greatest engineering challenges.

National Instruments is listed on NASDAQ and achieved a \$1.25bn turnover in 2014. As part of the transaction, it will also acquire the stake held by management to take 100% ownership of the company. Existing management, led by Philippe Bacle, General Manager, will continue to lead the company.

Founded in 1979 in Lille, France, by Vincent Tellier, Micropross supplies test solutions which allow users to fully characterize and test the electrical and protocol performance of products such as smart cards and smartphones in design, conformance, and production. Micropross' technology is used by major French and international companies in the payment, telecommunications and digital identity industries. Micropross provides those companies with the most comprehensive and innovative tailor-made services on the market. This acquisition allows Micropross to benefit from the commercial scale of National Instruments, which is important in this fast-growing market.

A stakeholder since 2014, Ardian has used its expertise and international network to help Micropross open an office in San Francisco and sign a key partnership in Asia. Ardian's institutional dimension has also served to reinforce Micropross' image among its large international clients.

Philippe Bacle, General Manager of Micropross, said: "We are very happy to be continuing our development alongside such a major industry player as National Instruments. Becoming part of this large Group is not only a recognition of our expertise, but also a good opportunity for Micropross' teams to benefit from multiple synergies and attract new clients. Ardian has contributed greatly to our growth strategy and played a critical role in the sale process."

François Jerphagnon, Chief Investment Officer at Ardian Expansion, added: "This sale demonstrates once again our ability to identify and work with high-growth-potential European companies to significantly accelerate their international development. We're delighted to have been able to use our international network and expertise to support Micropross' ambitious growth

strategy, and are confident that the company has found in National Instruments the right partner for its next stage of development.”

## **ABOUT MICROPROSS**

Established in 1979, Micropross is a leading company in the supply of test and personalization solutions for the business of RFID, smart card, and Near Field Communication (NFC). Micropross is driven by a spirit of innovation and dedication to customer care. Micropross has proven expertise in the design of laboratory and manufacturing test tools which are considered as references in their domains. These tools allow users to fully characterize and test the electrical and protocol performance of products such as smart cards and smartphones in design, conformance, and production.

[www.micropross.com](http://www.micropross.com)

## **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 fueling 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 380 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.

[www.ardian.com](http://www.ardian.com)

## **ABOUT NATIONAL INSTRUMENTS**

Since 1976, NI ([www.ni.com](http://www.ni.com)) has made it possible for engineers and scientists to solve the world’s greatest engineering challenges with powerful platform-based systems that accelerate productivity and drive rapid innovation. Customers from a wide variety of industries – from healthcare to automotive and from consumer electronics to particle physics – use NI’s integrated hardware and software platform to improve the world we live in.

## LIST OF PARTIES INVOLVED

**Ardian:** François Jerphagnon, Marie Arnaud-Battandier, Arthur de Salins

**Advisors to the sellers:**

**Stifel Investment banking:** David Chanley, Arno Goboyan

**Latham&Watkins:** Olivier du Mottay, Marie-Emeline Cherion



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