

PRESS RELEASE

ARDIAN ENTERS INTO EXCLUSIVE NEGOTIATIONS FOR THE ACQUISITION OF SOLINA

Paris, October 1st 2015 – Ardian, the independent private investment company, has submitted a binding offer and has entered into exclusive negotiations with IK Investment Partners for the acquisition of Solina, one of the leading European providers of food ingredient mixes. The management team, led by Eric Terre (CEO and Founder), Laurent Weber (COO) and Bertrand Vaz (CFO), will reinvest in the company.

Based in Brittany, France, Solina develops and produces functional, taste, visual and nutritional culinary ingredient solutions. Created through the merger of Savena and Sfinc in December 2011, and further reinforced since through an ambitious bolt-on strategy, the Group is well known for the quality of its products and its ability to adapt its recipes to suit the specific taste preferences of consumers across its various markets. In 2014, Solina reached a turnover of €305 million euros.

The Group, which now has more than 15,000 clients, has enjoyed strong organic and external growth since its creation in 1988 by Eric Terré and is ideally positioned to become a leading global player in the attractive blended seasoning market. This investment will provide Solina with resources to reinforce its leading positions in France, Benelux and Scandinavia, as well as support the company's expansion in Europe and in fast-growing countries.

Philippe Poletti, Member of the Executive Committee, Head of Mid Cap Buyout, said: "We are impressed by the growth story of the company and the strength of the management team. Working in partnership with them, we will draw upon our international network and expertise in the food ingredients sector to develop the company by pursuing an ambitious organic growth strategy as well as targeting acquisitions in this fragmented market."

Eric Terré, CEO and Founder of Solina, said: "Solina pursues its dual strategy: organic development and acquisitions, with the objective of offering new products and services to its customers while maintaining a high level of flexibility and proximity. In the last 4 years, Solina has exceeded its objectives and has become a European leader. We are delighted to start a new stage of our development alongside Ardian. Ardian will provide us with human and financial resources to fully capitalize on our growth potential in emerging markets, to strengthen our leading position in Europe and to accelerate our export strategy in Asia and the US."

ABOUT SOLINA

'We create Solutions for tomorrow's Food'

Solina Group is a major player in the global food ingredients market. With 11 production facilities, multiple R&D centres and local sales offices, Solina's services feature personalized ingredient solutions for the Food Industry in the area of fish, meat, nutrition, ready meals and snacks. Solina is also a major player in the professional (butchers) and Food Service markets. Headquartered in France, the company has around 1000 employees and locations in 17 countries. The Group's net Sales are over 305 million euros in 2014, across 75 countries.

www.solina-group.eu

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 380 employees working through eleven offices in Paris, London, Frankfurt, Milan, Madrid, Zurich, New York, Beijing, Singapore, Jersey and Luxembourg. The company offers its 355 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

LIST OF PARTICIPANTS

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- **ARDIAN:** Bruno Ladrière, Mathieu Antonini, Daniel Setton, Emmanuel Miquel, Alexis Manet
- **Legal advisors:**
 - Corporate: DLA Piper (Xavier Norlain, Sébastien Pontillo)
 - Tax: DLA Piper (Guillaume Valois)
 - Financing: DLA Piper (Maud Manon)
- **Buyer due-diligence:**
 - Strategic: BCG (Stéphane Baleston)
 - Financial: EY Transaction Advisory Services (Laurent Majubert, Thibault Mignonac)
 - Tax: EY Société d'Avocats (Sophie Fournier-Dedoyard)

SOLINA

- **SOLINA** : Eric Terré, Laurent Weber, Bertrand Vaz
- **Legal advisor**: Paul Hastings (Pascal de Moidrey)
- **Management financial advisor**: Llione & Associés (Marc O'Neill)

Financing

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