

PRESS RELEASE

ARDIAN AND CONSILIUM SGR SELL ROLLON GROUP

Milan, November 18, 2013. Ardian, the premium independent private investment company and Consilium SGR, a leading Italian independent private equity firm, have sold Rollon Group to Chequers Capital and IGI SGR.

Based in Vimercate (Milan), Rollon is a leading Italian manufacturer of linear rails and actuators. The Group generates 80% of its revenues abroad, thanks to its German, French and US subsidiaries. The Group's offering is based upon high quality customer standards, pre-sales support and product customization. Sales in 2012 reached € 54 million.

The deal was structured as a management buy-out led by the current Group CEO, Eraldo Bianchessi. Chequers Capital, a French investment company and IGI SGR, an Italian private equity firm, will hold a majority stake in the Group.

In 2010, Ardian and Consilium acquired the majority of Rollon to support its domestic and international growth strategy. The Group almost doubled its revenues from 2009 to 2012 and produced significant operating margins. In 2011, Rollon acquired El.More, an Italian actuator producer, to enlarge its product range and leverage its international sales network.

Chequers will now support Rollon in its future developments and expansion into new markets, in particular in the Far East.

Paolo Bergonzini, Managing Director and Head of the Italian LBO Small Market Enterprise Capital team at Ardian, commented: "Thanks to the global network of Ardian, we helped the Group to acquire new blue-chip clients in the train and aerospace sectors and expand to new markets". Stefano Iamoni, Managing Director at Consilium SGR, added: "Through a combination of organic growth and acquisition with the support of its financial investors, Rollon has significantly grown its sales and profitability, strengthening its leading position in the industry".

Eraldo Bianchessi, CEO of Rollon, added: "I would like to thank Ardian and Consilium for their support and competence during these crucial years which allowed us to hit our ambitious targets. The management team believes in the importance of doing investments in private equity like a strategic guideline of the growth for Rollon. The managers result directly involved in the operation with a relevant minority stake. For the future, we are ready to continue to do our best and to start new challenges with the support of Chequers and IGI".

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is a premium independent private investment company with assets of US\$36bn 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 blends discipline and conviction with a long-term philosophy.

Ardian maintains a truly global network, with more than 300 employees working through ten offices in Beijing, Frankfurt, Jersey, London, Luxembourg, Milan, New York, Paris, Singapore, and Zurich. The company offers its 255 investors a diversified choice of funds covering the full range of asset classes, including 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.

www.ardian-investment.com



ABOUT CONSILIUM SGR

Consilium SGR is a leading independent asset management company fully dedicated to private equity. Consilium manages the Consilium Private Equity Fund ("CPEF"), a closed-end fund reserved to qualified investors with €150 million under management. CPEF focuses on buy-out and development capital opportunities targeting small and medium sized companies in Italy.

www.consiliumsgr.it



ABOUT ROLLON

The Rollon Group, which is headquartered in Vimercate, northern Italy, manufactures medium precision linear rails (compact and telescopic) for application in many sectors such as railways, aeronautics, logistics, packaging, machine tools and medical equipment, supplied mainly to OEM customers. The Group's large variety of key markets and broad client base constitute a real strength for next years' growth. Rollon's offering is characterized by high quality standards, pre-sales support and product customization, features well known and appreciated by its customers, especially the foreign ones, to which more than 80% of its production is addressed.

www.rollon.com



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LIST OF PARTIES INVOLVED IN THE TRANSACTION

ARDIAN AND CONSILIUM SGR

- > **Ardian:** Paolo Bergonzini, Marco Molteni, Michela Peigottu
- > **Consilium Sgr:** Stefano Iamoni, Antonio Glorioso, Ruggero Arbues
- > **Legal Advisor:** Studio Gattai, Minoli and Partners (Stefano Catenacci, Gill Mazzoleni)
- > **M&A Advisors:** Banca IMI, Lincoln (Julian Tunnicliffe), Lodovico Pio Simone
- > **Tax Advisor:** CBA Studio Legale e Tributario (Diego De Francesco, Luca Pangrazzi)
- > **Financial Advisor:** Kpmg (Matteo Contini, Alberto Galliani)

CHEQUERS CAPITAL AND IGI SGR

- > **Chequers Capital:** Jérôme Kinas, Bertrand Rabiller, Xavier Morin, Vivien Le Nestour
- > **IGI SGR:** Matteo Ciria, Angelo Mastrandrea
- > **Legal Advisors:** Simmons & Simmons (Andrea Accornero, Moira Gamba, Alessandro Elisio)
- > **Financing:** Unicredit Corporate & Investment Banking (Matteo Pietropoli)
- > **M&A Advisor:** Unicredit Corporate & Investment Banking (Giacomo Patrignani)
- > **Finance / Tax Advisors:** PwC Transaction Services (Giovanni Tinuper, Alberto Zanatta) / Tax & Legal Services (Nicola Broggi, Marco Vozzi)
- > **Market Advisor:** Roland Berger (Andrea Marinoni, Alberto de Monte)