



ARDIAN

PRESS RELEASE

TRESCAL PURSUES ITS ACQUISITION STRATEGY IN NORTH AMERICA AND ITALY WITH THE SUPPORT OF ARDIAN

Paris, June 30th 2014. Trescal, the international specialist in calibration services, today announces the acquisition of US company Master Metrology, Inc. and Gefran's Italian metrology assets. Respectively based in Towson (Maryland, USA) and Provaglio d'Iseo (Italy) and A2LA and Accredia accredited.

With an annual turnover of \$2 million and 16 employees including 7 engineers, Master Metrology increases Trescal's growing presence in the US and also broadens its technical offer, notably in the dimensional and torque domains.

Gefran's Italian metrology laboratory, with annual sales of €800,000 and 5 employees including 4 engineers, will be merged with Trescal's existing laboratory in Brescia, growing its lab-based offer in Italy's humidity, temperature and climatic chamber calibration sector, within laboratory and on site.

The deals were completed with the support of Trescal's majority shareholder, Ardian, the premium independent private investment company. They are the fifth and the sixth build-up transactions executed following Ardian's acquisition of Trescal in July 2013.

Guillaume Caroit, General Secretary of Trescal Group, said: "These acquisitions fit perfectly with our development strategy, both in the US where we hope to achieve a leading position in the next two years and also in Europe, where our ambition is to extend the technical offer to our clients. We are working on two or three build-up to be closed before the end of the year."

Raymond Wood, Founder and President of Master Metrology added: "Master Metrology is one of a number of fast growing companies that are contributing to the resurgence of Maryland manufacturing. The acquisition by Trescal expands our market-leading position and gives our customers access to greater technical capability across a broader geographic footprint."

Thibault Basquin, Managing Director in the Mid Cap Buyout team at Ardian, said: "Trescal's ambitious international growth strategy reflects both the strength of Trescal's management team and the level of support which Ardian always gives its portfolio companies."

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is a premium independent private investment company with assets of US\$47bn 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 330 employees working through ten offices in Paris, London, New York, Beijing, Frankfurt, Jersey, Luxembourg, Milan, Singapore and Zurich. The company offers its 300 investors a diversified choice of funds covering the full range of asset classes, including Fund of Funds (primary, early secondary and secondary), Direct Funds including Infrastructure, Expansion, Mid Cap Buyout, Ardian Croissance, Co-Investment and Private Debt.

www.ardian-investment.com

ABOUT TRESICAL

Trescal, international specialist in calibration provides a broad range of services for the test and measuring equipment market. Trescal are represented in 16 countries: Austria, Belgium, Czech Republic, Denmark, France, Germany, Italy, 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, customised equipment pool management software solutions, metrology and technical support, and training. Trescal operate in 67 calibration laboratories and employ over 1,800 people across the world. Trescal service 28,000 customers in various sectors such as Defence, Aerospace, Aeronautics, Automotive, Power Generation & Utilities, Electronics Manufacturing, Communications and Medical & Chemistry. Trescal's sales reach 181 million Euros.

www.trescal.com

ABOUT MASTER METROLOGY

Master Metrology, Inc., founded in 1986 by Mr. Raymond Wood and Mr. Roger Turk is based in Towson, Maryland. The company provides accredited calibration services in support of the international ISO9001 quality programs. The company offers services to a wide range of major manufacturers in defense, aerospace and bio tech sectors.

LIST OF PARTICIPANTS

TRESCAL: Guillaume Caroit, Federico Levenson, Léonard de La Hossieraye

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

Structuration & tax - US build-up:

Corporate and legal DD: Hooper Hathaway (Jim Beuche)

Structuration & tax: Alvarez & Marsal (Cardell McKinstry, Jamie Bowden)

Buyer Due diligence - US build-up:

Financial DD: EY (Laurent Majubert, Jérôme Cazauviel)

Structuration & tax - Italy build-up:

Corporate and legal DD: Curti Prati Pappalardo (Michele Prati, Alessandro Pappalardo)

Structuration & tax: Tetra Studio (Marco Cenedella)

Buyer Due diligence - Italy build-up:

Financial DD: Audirevi (Marco Roncalli)

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