



ARDIAN



PRESS RELEASE

EXCLUSIVE AGREEMENT SIGNED FOR SALE OF GROUPE BIO 7 TO CERBA HEALTHCARE

Paris, March 26, 2018: Ardian, a world-leading private investment house, and the Management and Shareholders of Groupe Bio7, announced today that they have signed an exclusive agreement for the sale of Groupe Bio7, a French-based specialist in clinical analysis, to Cerba HealthCare, a European leader in clinical pathology.

Headed by Frédéric Barroux, biologist, shareholder and founder, Groupe Bio7 is one of the leading multi-location clinical pathology groups in France. With 70 laboratories, the Group has a very strong presence in the Île-de-France region. Since 2016, Bio7 has extended its presence across the rest of France, notably in the Indre-et-Loire and Oise regions.

Groupe Bio7 is expected to generate pro forma revenue in excess of 110 million euros in 2018.

Frédéric Barroux, Chairman of Groupe Bio7, said: "We're thrilled and very proud to enable Groupe Bio7 to continue to expand and develop. The relationship between Bio7 and Cerba HealthCare, a European leader in clinical pathology, will help our Group to broaden its range of skills and services, while continuing to apply a community-based approach designed to offer the best treatment plans for patients."

"We deeply thank Ardian for their support and involvement in our strategic planning, their support and encouragement of our ongoing external growth, as well as the financial expertise of their teams, especially with regards to financing. The active involvement of Ardian within our Group has been a significant factor in enabling the business to double in size since 2014."

François Jerphagnon, Head of the Ardian Expansion team, added: "Groupe Bio7's sustained growth is testament to the long-term success of the collective and entrepreneurial project undertaken by the Groupe Bio7 teams. As an investor and shareholder, we're especially pleased with the Group's growth, driven both by a strong organic development of its sites, and the quality of acquisitions of various sizes identified, carried out and harmoniously integrated within the Group. The partnership with Cerba HealthCare a leading international player in clinical pathology, will ensure that this success is not only continued, but intensified."

Catherine Courboillet, CEO of Cerba HealthCare, added: "We're excited to welcome Bio7 to Cerba HealthCare. Under the impetus of Frédéric Barroux, the group's biologists have built a solid and professional laboratory network. We share their values of quality, respect and innovation, as well as the same vision of the future of medical biology. Together, we'll continue to build a model of proximity biology and expertise that places the patient at the heart of healthcare."

LIST OF PARTIES INVOLVED

- Cerba HealthCare (Catherine Courboillet, Cyril Dubreuil, Jérôme Thill)
- Groupe Bio7 (Frédéric Barroux, Florence Pajot, Stéphane Konkuyt)
- Ardian Expansion (François Jerphagnon, Marie Arnaud-Battandier, Arthur de Salins)
- Partners Group (Christoph Rubeli, Kim Nguyen, Remy Hauser, Christopher Mauss)
- PSP Investments (Simon Marc, Patrick Daignault, Philippe Bouchard, Mia Morisset)

Advisors:

- Legal advisor to Cerba HealthCare: Goodwin Procter (Maxence Bloch, William Robert)
- Legal advisor to Management Groupe Bio7 and Ardian: Latham & Watkins (Olivier du Mottay, Louis Paumier, Marion Lebastard)
- Financial advisor to Management Groupe Bio7 and Ardian: Hottinguer Corporate Finance (Pierre de Bousingen, Djilali Bou-abdallah, Arthur Gautier)

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$67bn managed or advised in Europe, North America and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base.

Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world.

Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 480 employees working from 13 offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), North America (New York, San Francisco) and Asia (Beijing, Singapore, Tokyo). It manages funds on behalf of about 700 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

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ABOUT CERBA HEALTHCARE

A European leader in clinical pathology, the group is also involved in three complementary segments:

- local clinical pathology—mainly in France, Belgium, Luxembourg, Italy, and the United Arab Emirates, through a network of 300 laboratories, 150 sampling centres, and 50 technical facilities;
- specialised clinical pathology—through Laboratoire Cerba, its original laboratory, serving more than 50 countries in Europe, Africa, and Asia;
- central lab testing for clinical trials—essential to the development of new molecules by the pharmaceutical and biotechnology industry—through its subsidiaries set up across the 5 continents.

The group recently diversified through the creation of Cerba Vet, securing a position on the market of veterinary clinical pathology and genetics.

Cerba HealthCare has over 4,500 employees, including 430 medical pathologists.

In addition to the biologists and managers of the Group, since April 2017, Cerba HealthCare's shareholders include the global private markets investment management firm, Partners Group, acting on behalf of its clients, and the Public Sector Pension Investment Board (PSP Investments), one of Canada's largest pension investment managers.

www.cerbahealthcare.com



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