



PRESS RELEASE

ARDIAN ENTERS INTO EXCLUSIVE NEGOTIATIONS TO SELL DIAM TO MANAGEMENT

EMZ PARTNERS and BNP PARIBAS DÉVELOPPEMENT
support the management in this LMBO transaction

Paris, 7 June 2018 – Ardian, a world-leading private investment house, today announces that it enters into exclusive negotiations to sell of its majority stake in DIAM Group (“DIAM”), a global leader in merchandising solutions for major luxury and cosmetic brands, to the company’s management team, alongside EMZ Partners and BNP Paribas Développement. Completion is subject to consultation with employee and union representatives.

Founded in 1968 and led by CEO and Chairman Michel Vaissaire since 2007, DIAM has evolved into a benchmark player in merchandising retail for luxury and cosmetic brands.

During its two-year partnership with Ardian, DIAM has continued its strong growth, most notably thanks to significant organic growth across all its activities and geographies, due to significant investments in new business capabilities and the expansion of its product offer. Ardian has played a major role in this strong development which has led to the construction of three new factories and two build-ups.

Ardian has also supported DIAM on its digital transformation journey and in its CSR activities, alongside following market evolutions and providing higher value solutions to its clients. The company’s turnover went from €200 million in 2015 to more than €300 million in 2017.

Michel Vaissaire, CEO and Chairman of DIAM Group, said: “We thank Ardian for having been a strong partner in supporting our growth and numerous development initiatives. We are delighted by the role Ardian has played in the company’s expansion. We also want to thank Ardian for their support in our decision to carry out an LMBO and for their support during the process. We thank BNP Paribas Développement for their trust throughout the years and EMZ for placing their trust in us when we enter a new phase of development.

Arnaud Dufer, Head of Ardian Expansion France, added: “We are delighted to have been able to support DIAM Group and its strong management team throughout these two years of strong performance. We’ve supported the company in a number of strategic initiatives, including the opening of new production sites and in digital and CSR projects. Thanks to these initiatives and to 112 managers who have invested alongside us, we are confident that the company is very well positioned to continue its strong performance in the future.”

Thierry Raiff, President of EMZ Partners, said: “Our participation in this transaction allows DIAM’s management to take control of the company following its strong performance. The professionalism, strategic vision and cohesion of this team convinced us that the Group has significant potential and we are very enthusiastic to support its development.”

ABOUT DIAM

With revenues exceeding €300m in 2017, DIAM is the world leader in merchandising solutions for the luxury retail and cosmetics segments. In the last few years, DIAM has grown through international expansion (with a presence in 25 countries) and by broadening its offer to provide better support to its clients. DIAM is a key player in the creative design, production and installation of merchandising solutions for cosmetics and luxury brands (Chanel, Clinique, Dior, Estée Lauder, Cartier, L'Oréal, Lancôme, Clarins, LVMH, Shiseido, Coty, P&G, etc.).

www.diaminter.com

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$71bn 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 500 employees working from thirteen 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 700 clients through five pillars of investment expertise: Private Debt, Fund of Funds, Direct Funds, Infrastructure and Real Estate.

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ABOUT EMZ PARTNERS

Based in Paris, EMZ Partners professionals have completed since 1999, 120 investments (for a total amount of 2.7 billion euros) in fast growing French companies. EMZ investments are comprised between 10 and 120 million euros. The company focuses on management buyout (as DIAM), or financing for build-ups. DIAM investment will be the 8 made via EMZ8 fund, a 815 million euros fund raised in 2017 from large institutions. The transaction has been followed by Thierry Raiff, Bruno Froideval, Ajit Jayaratnam and Ludovic Bart.

ABOUT BNP PARIBAS DÉVELOPPEMENT

BNP Paribas Développement, subsidiary of BNP Paribas, is a private equity company which has held minority stakes in French SMEs since almost 25 years. Its teams, composed of 25 investors, are based across France. This year BNP Paribas Développement currently manages a portfolio of 350 participations for an invested amount of €850 million, placing it as a leading player in the private equity market in France. It aims at supporting entrepreneurs in equity or quasi equity on a long term basis, always as a minority shareholder, with investment tickets from 1 million to 20 million euros.

LIST OF PARTICIPANTS

ARDIAN

Ardian Expansion: Arnaud Dufer, Alexis Lavailote, Caroline Pihan, Romain Gautron
Seller advisor: Transaction R (Pierpaolo Carpinelli, Pierre Sader, Benjamin Osdoit, Romain Golven)
Legal advisor: DLA Piper (Xavier Norlain, Matthieu Lampel)

Strategic advisor: Roland Berger (Olivier de Panafieu, Sébastien Murbach)
Financial advisor: Grant Thornton (Grégory Volpi, Alain-Régis Grail, Jonathan Happi)

DIAM

Management: Michel Vaissaire, Thierry Chetaille, Françoise Raoul Duval
BNP Paribas Développement: Jean-Charles Moulin, Delphine Larrandaburu, Julien Lemaire
Management advisor: Callisto (Vincent Aymé, Tancrède Caulliez)
Legal advisor: Claris (Manfred Noé)

EMZ PARTNERS

EMZ: Thierry Raiff, Bruno Froideval, Ajit Jayaratnam, Ludovic Bart
Legal advisor: De Pardieu Brocas Maffei (Jean-François Pourdieu)



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DIAM

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