

ARDIAN

PRESS RELEASE

ARDIAN REAL ESTATE TO MAKE ITS FIRST ACQUISITION IN ITALY

Milan, February 17 2017 – Ardian, the independent private investment company, has signed an agreement to acquire six assets owned by an Italian real estate fund named Cloe managed by Prelios SGR.

The deal is the first investment in Italy made by Ardian Real Estate Europe Fund (AREEF) and follows the acquisition of Wappenhalle, the office and business park complex in Munich, completed in November 2016.

Prelios SGR, the seller, is a leading real estate fund manager in Italy and manages 33 funds, with approximately €4bn of assets under management.

The transaction consists in the acquisition of six real estate office buildings with an overall GLA of 91.000sqm, part of the Cloe fund which has been active since 2004. Three of the assets are located in Milan (Corso Italia 13, Via Washington 70, Strada 4 Palazzo A Assago), two are located in Rome (Via Colombo 80, Via V. Veneto 89) and a very small asset located in Bari.

This core-plus acquisition is in line with Ardian Real Estate's investment strategy, which is to focus on major cities in the Eurozone's three largest economies - Italy, France and Germany - where Ardian already has an extensive background in direct private investment. With highly experienced senior teams based in Frankfurt, Paris and Milan, Ardian Real Estate is set to become a major player in Europe's property market.

Bertrand Julien-Laferrière, Head of Ardian Real Estate, said: "These office complexes perfectly fit in with our investment strategy: to target significant commercial property assets and seek to significantly enhance rental income through active asset management. This manage approach provides an outstanding opportunity in our target markets. It requires talent, experience and a strong network, but we believe that in doing so we will achieve the doubly positive effect of both increasing rents and lifting capital values."

Rodolfo Petrosino, Managing Director, Ardian Real Estate, added: "Italy offers a great opportunity for experienced, local real estate managers. Milan and Rome are two of Europe's very interesting real estate investment locations. We knew both these assets and the seller very well, so we were able to seize the opportunity very quickly. We see a lot of potential for value creation with these office spaces and we look forward to starting work."

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is an independent private investment company with assets of US\$60bn 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 450 employees working through twelve offices in Paris, London, Frankfurt, Milan, Madrid, Zurich, New York, San Francisco, Beijing, Singapore, Jersey, Luxembourg. The company offers its 580 investors a diversified choice of funds covering the full range of asset classes, including Ardian Funds of Funds (primary, early secondary and secondary), Ardian Private Debt, Ardian Buyout (including Ardian Mid Cap Buyout Europe & North America, Ardian Expansion, Ardian Growth and Ardian Co-Investment), Ardian Infrastructure, Ardian Real Estate and Ardian Mandates.

www.ardian.com

ADVISORS TO THE TRANSACTION

Ardian Team: Rodolfo Petrosino, Matteo Minardi, Omar Fjer

Legal (Buy Side): Chiomenti

Tax (Buy Side): Chiomenti

Legal (Sell Side): DLA Piper

Commercial (Sell Side): Lazard



PRESS CONTACTS

ARDIAN

MARTIN ROBINSON

mrobinson@headlandconsultancy.com

Phone: +44 (0)20 3805 4828