

ARDIAN

PRESS RELEASE

ARDIAN LAUNCHES FIFTH INVESTMENT PILLAR: ARDIAN REAL ESTATE

European real estate veteran, Bertrand Julien-Laferrrière, appointed to lead activity

Paris, September 7th, 2015: Ardian, the independent private investment company, today announces the establishment of Ardian Real Estate, the company's fifth pillar of investment activity alongside Ardian Direct Investment (Mid-Cap, Expansion, Growth and Co-Investment), Ardian Private Debt, Ardian Fund of Funds and Ardian Infrastructure. Focused on the European, non-residential real estate market, Ardian's latest activity will give global investors exposure to quality, high-potential real estate investment opportunities delivered by a trusted and reliable partner.

Adopting the multi-local presence and long term, disciplined investment philosophy present in the company's other investment pillars, Ardian Real Estate will seek to become a quality player in the market, combining the company's on-the-ground knowledge and relationships with the global perspective which has so often given Ardian its competitive edge. Ardian will primarily focus on investing in commercial and other non-residential real estate assets across Europe.

The new team will be built and led by Bertrand Julien-Laferrrière, a real estate veteran with 30 years of international experience in the sector. Bertrand Julien-Laferrrière's career has included senior roles at Accor, Club Med, C.G.W, Unibail-Rodamco and, lastly, France's oldest property company, Société Foncière Lyonnaise (SFL), where he held the position of Chief Executive Officer.

Dominique Senequier, President of Ardian, said: "Ardian has established itself as a leading player in the global investment industry. The founding of this fifth pillar is a natural progression for us as we continue to evolve and develop. It will not only strengthen and diversify our offering for clients, but will also provide a substantial growth opportunity for the company.

"We welcome to the Ardian family the highly experienced Bertrand Julien-Laferrrière as Head of Real Estate. Bertrand has, as a solid foundation in this new activity, the deeply-ingrained culture for investment excellence and discipline that comes with the Ardian brand. I am confident that Ardian will become a quality player in

this fast evolving segment of the global investment industry. We aim for Ardian Real Estate to be managing over €2 billion in the next five years.”

Bertrand Julien-Laferrrière, Head of Ardian Real Estate, added: “I know well Ardian’s reputation for having a disciplined and long-term investment philosophy and a strong culture of excellence and entrepreneurship. These values will underpin everything we do whilst we build a leading European team and develop this new real estate proposition. The time is ripe for Ardian to act now to extend its investment offering and I am confident that we will be able to deliver long-term and sustainable value to our clients and all our stakeholders.”

Managing funds of \$US50bn for 355 investors across the world, including pension funds, sovereign wealth funds, family offices and high net worth individuals, Ardian continually looks to broaden its offering, identifying more and more ways for clients to respond to the requirements of an ever-changing and challenging investment landscape. The time is now right for Ardian to deploy its skills in an asset class which saw assets under management reach an all-time high of \$742 billion in 2014, with the number of investors planning to commit capital to real estate in 2015 up 79% on 2014*.

*[source: Preqin]

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is an independent private investment company with assets of US\$50bn 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 350 employees working through eleven offices in Paris, London, Frankfurt, Milan, Madrid, Zurich, New York, Beijing, Singapore, Jersey, Luxembourg. The company offers its 355 investors a diversified choice of funds covering the full range of asset classes through Ardian Funds of Funds (primary, early secondary and secondary), Ardian Infrastructure, Ardian Expansion, Ardian Mid Cap Buyout, Ardian Growth, Ardian Co-Investment, Ardian Private Debt and Ardian Real Estate.

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