

ARDIAN ENTERS INTO EXCLUSIVE NEGOTIATIONS TO ACQUIRE DIAM GROUP

Paris, 22 July 2016 – Ardian, the independent private investment company, has entered into exclusive negotiations with LBO France to take a majority stake in DIAM Group, the world leader in point of sale merchandising solutions for major luxury, cosmetic and retail brands. Ardian will invest alongside the management team and BNP Paribas Développement, who will be increasing their stakes.

Founded in 1968 and run since 2007 by Chairman Michel Vaissaire, DIAM Group has evolved into the benchmark player for creating, producing and installing branded point of sale displays. Driven by strong organic growth, the company has over 2,000 employees across 28 sites in 22 countries in Europe, America, Asia and North Africa. DIAM revenues in 2015 were over €200 million.

The Group provides POS and interior design services to brands and retailers, specialising in the following areas:

- Prestige: luxury, perfumes, cosmetics
- Non-cosmetic: parapharmaceuticals, wines and spirits, jewellery
- Mass: large retailers and consumer goods
- Installation service: point of sale installation, logistics and dedicated services.

As a merchandising solutions specialist, the Group helps clients develop a consumer experience at their points of sale in France and abroad. It enjoys close relations stretching back over 40 years with the major luxury and cosmetic brands (Chanel, Clinique, Dior, Estée Lauder, Cartier, L'Oréal, Lancôme, Clarins, LVMH, Shiseido, Coty, P&G, etc.).

Ardian has known DIAM Group for a long time and intends to maintain the management team's strategy, which is to continue extending the Group's international presence, boost innovation and develop the point of sales design segment following the March 2016 acquisition of Maison Prugent Ebénisterie, which specialises in interior design for prestigious locations.

Michel Vaissaire, Chairman of DIAM Group, commented: "We are delighted to welcome Ardian as a shareholder. After four years of strong growth with the steady and high-quality support of LBO France, we needed a solid shareholder of reference to support our ambitious strategy. The choice of Ardian is a major asset for DIAM and our clients in this new phase of the Group's development."

Jean-Marie Leroy, Head of LBO Small Cap Hexagone, said: "Over the last four years, we have been impressed by the company's trajectory, as well as its growth and quality of management. We have supported the Group's international expansion, particularly in Italy, Brazil and Mexico, and its external growth transactions. Its current scale means that it is now a global benchmark capable of pursuing its international expansion with a new partner such as Ardian."

Arnaud Dufer, Head of Ardian Expansion France, remarked: "DIAM is a company we have been following for a long time. Since Michel Vassaire joined eight years ago, the Group has doubled in size thanks to the development of additional activities and a successful international expansion that has taken its presence from four countries to 22. This transaction fits perfectly with the investment strategy of Ardian Expansion, which seeks to support companies as they move into the international arena."

The proposed transaction is still subject to the approval of the anti-trust authorities. Staff representatives at DIAM have been informed and are currently being consulted for their opinion on the proposed transaction.

This will be the second transaction carried out by Ardian Expansion IV, which closed in June 2016 having raised EUR 1 billion.

About Ardian

Ardian, founded in 1996 and led by Dominique Senequier, is an independent private investment company with assets of US\$55bn 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 430 employees working through twelve offices in Paris, London, Frankfurt, Milan, Madrid, Zurich, New York, San Francisco, Beijing, Singapore, Jersey and Luxembourg. The company offers its 490 investors a diversified choice of funds covering the full range of asset classes through Ardian Funds of Funds (comprising primary, early secondary and secondary activities), Ardian Private Debt, Ardian Direct Funds (comprising Ardian Mid Cap Buyout, Ardian Expansion, Ardian Growth and Ardian Co-Investment), Ardian Infrastructure, Ardian Real Estate and customized mandate solutions with Ardian Mandates.

www.ardian.com

About LBO France

LBO France has worked alongside French companies to support their growth for more than 30 years and is a major player with EUR 4.5 billion of funds raised. The company has been fully independent ever since it was founded. Its strategy is based on four investment focuses in the unlisted arena, each with a specialist team: (i) mid caps, through the White Knight funds, (ii) small caps, through the Hexagone funds, (iii) real estate, through the White Stone and Lapillus vehicles and (iv) private debt. LBO France is 100% owned by its management and has more than 50 professionals.

www.lbofrance.com

About BNP Paribas Développement

BNP Paribas Développement, an independent subsidiary of the international banking group BNP Paribas, was established in 1988 and directly invests its own funds to support the development of top-flight SMEs and mid-tier companies and assure their long-term viability by arranging changes in ownership as a minority shareholder. Apart from providing companies with stable financial resources, BNP Paribas Développement works with management teams to help them realise their medium-term strategic goals. Its positioning as a minority shareholder allows its associates to benefit from suitable governance without interference in the ongoing business and to profit from the strength of a well-known group and an experienced partner with a portfolio of over 300 holdings. The provision of equity ensures its partners enjoy long-term, strategy-specific support that permits intermediate transactions, such as capital reorganisations and external growth.

www.bnpparibas.com

PARTIES INVOLVED

Ardian

Ardian Expansion: Arnaud Dufer, Alexis Lavailote, Caroline Pihan

Legal, taxation and labour advisors: DLA Piper (Xavier Norlain, Matthieu Lampel, Elodie Cavazza, Guillaume Valois, Maud Manon, Edouard Sarrazin)

Strategic advice: AT Kearney (Jérôme Souied, Pierre-Alexandre Koch, Guillaume Bochu)

Financial advice: PWC (Philip Dykstra, Pierre-Mikhael Voyer)

DIAM

BNP Développement: Jean-Charles Moulin, Delphine Larrandaburu

Management advice: Callisto (Vincent Aymé, Tancrede Caulliez)

Legal advice: Claris (Manfred Noé)

LBO France

LBO Small Cap Hexagone: Jean-Marie Leroy, Eva Hoel, Karine Callec

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Legal advice: Mayer Brown (Thomas Philippe, Ségolène Dufétel)

Strategic advice: Roland Berger (Olivier de Panafieu, Clément Le Chatelier, Matthieu Poitrimolt)

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