

ARDIAN



PRESS RELEASE

ARDIAN ACQUIRES A STAKE IN NETCO GROUP, A EUROPEAN LEADER IN THE DESIGN AND GENERAL MAINTENANCE OF CONVEYOR SYSTEMS, ALONGSIDE THE FOUNDING FAMILY PERRIEZ

Paris, June 17, 2021- Ardian, a world-leading private investment house, today announces that it has acquired a stake in NetCo Group, following investment from funds managed by IK Investment Partners ("IK") and Andera Partners.

Founded in Bordeaux in 1902 by the Perriez family, NetCo has established itself as a European leader in the market for general maintenance and servicing of conveyor systems across a wide range of production sectors - particularly food processing, logistics, minerals and agro-food.

Now led by Samuel and James Perriez, the fourth generation of the Perriez family, the Group has recently expanded through a combination of strong organic growth as well as an ambitious acquisition strategy. This is evidenced by over 20 bolt-ons carried out since 2015, including the acquisition of stakes in ABM TECNA in Belgium in 2017, and in other European companies in the same sector, in Spain and Germany among others.

Today the Group manages a network of over 100 service points across France, Spain, Belgium, Germany and Luxembourg.

With the support of the Ardian Expansion team, NetCo's management team - led by Samuel and James Perriez - intends to continue the Group's expansion strategy both in France and internationally, taking advantage of the growing outsourcing of maintenance services in Europe, a market still highly fragmented.

The completion of the transaction remains subject to the approval of the competition authority.

Alexis Lavailote, Managing Director of Ardian Expansion, said: "We have been impressed by the growth of NetCo and we are looking forward to working with its exceptional management team in a family business. The Group's excellent reputation and the quality of the management team led by Samuel and James Perriez have enabled it to become a major European player. Supporting NetCo in the next stage of its development through this strategic partnership is a great opportunity."

Samuel and James Perriez from NetCo added: "Our goal, to accelerate our international development by capitalising on our values, the ones of a family business, means that we see Ardian as a natural fit with whom to join forces. We believe the Expansion team has all the skills and expertise necessary to enable NetCo Group to achieve its growth ambitions."

Pierre Gallix and Arnaud Bosc, Partners at IK and advisors to the IK Small Cap II Fund, commented: "The transformation of NetCo into a leading player on the European market in just two years demonstrates IK's value as an investor and partner. We have been delighted to support them in their growth and would like to take this opportunity to congratulate Samuel and James Perriez for their exceptional leadership and wish them and Ardian all the best for this new chapter."

François-Xavier Mauron, Partner and Arthur Milliard, Investment Director of Andera MidCap added: "We met Samuel and James Perriez in 2016 and we are very proud to have supported them in their growth, which has seen the company more than tripled in size in fewer than four years. Netco has grown into an international player through its organic and external growth that has been accelerated by the support of our fellow partners at IK since 2019."

LIST OF PARTICIPANTS

ARDIAN EXPANSION

Ardian Expansion: Alexis Lavailote, Maxime Séquier, Romain Gautron, Leslie Parmast, Alexis Auchère

Financial Advisor: Lincoln International (Dominique Lecendreux, Serge Palleau)

Legal Advisor: Weil Gotshal & Manges (Frédéric Cazals, Lise Laplaud, Cassandre Porges, Awen Carnot)

Commercial Due Diligence: L.E.K. Consulting (David Danon-Boileau, Serge Hovsepian, Adrien Syed)

Financial Due Diligence: Alvarez & Marsal (Frédéric Steiner, Simon Regad, Romain Torres, Vincent Bisbarre)

Legal, Tax and Financial Due Diligence: EY (Lionel Benant, Jean-Christophe Sabourin, Myriam Mataali, Clyde Fiawoo, Sabine Patarin)

ESG Due Diligence: ERM (Julien Famy)

Insurance Due Diligence: Finaxy (Déborah Hauchemaille)

IT Due Diligence: Netsystem (Olivier Cazzulo, Lionel Gros)

Financing Banks: Crédit Agricole CIB (Cheikh Ba, Pietro Sibille, Arno Serre), CIC (Jérôme Salmon, Gauthier Formey de Saint Louvent)

Banks' lawyers: Simmons & Simmons (Colin Millar)

IK INVESTMENT PARTNERS

IK SC: Pierre Gallix, Arnaud Bosc, Morgane Bouhenic

Legal Advisor: Volt & Associé (Emmanuel Vergnaud, Alexandre Tron, François-Joseph Brix, Clément Carol)

ANDERA PARTNERS

Andera MidCap: François-Xavier Mauron, Arthur Milliard

MANAGEMENT

Legal Advisor: Les Chemins du Droit (Annie Meignen)

ABOUT THE NETCO GROUP

Founded in 1902, NetCo is the European specialist in the design, global maintenance and servicing of conveyor systems present in all production sectors (minerals, agro-food, logistics and environmental). With a network of over 100 service points, NetCo is recognised for its responsiveness, efficiency and highly technical, tailor-made services. Today, more than 950 employees work in the company's various activities and sectors.

www.groupe-netco.com

ABOUT IK INVESTMENT PARTNERS

IK Investment Partners ("IK") is a Pan-European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €14 billion of capital and invested in 150 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects.

www.ikinest.com

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$112bn managed or advised in Europe, the Americas 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 700 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of more than 1,100 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

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