

ARDIAN

PRESS RELEASE



ARDIAN EXPANSION ACQUIRES MAJORITY STAKE IN OPTEVEN

Paris, October 17, 2018 – Ardian, a world-leading private investment house, today announces its acquisition of a majority stake in Opteven, an insurance company specializing in mechanical breakdown cover, maintenance contracts and assistance, from Aviva, the multinational insurance company, and Capzanine.

Capzanine, a European private investment management fund, is reinvesting in the company alongside management, marking an opportunity for more than 150 employees to either reinvest or start purchasing shares in the company.

The deal will allow the company to continue its organic growth and to reinforce its external growth strategy.

Founded in 1985 and headquartered in Lyon, Opteven is a leader in the automotive service and mobility contract markets in both France and Europe. Opteven is a specialist in mechanical breakdown cover and roadside assistance. It also operates in home assistance, healthcare, and personal services.

The company has experienced strong growth for 10 years. It currently generates nearly 150 million in turnover and has more than 450 employees.

Opteven is recognized for the quality of its service, earning trust from its customers, who include professionals in the automotive industry including builders, distributors, lessors, and fleets, in addition to the insurance and bancassurance industries.

To track and anticipate changes in the market, the company has made a shift to digital. Its own internal Opteven Lab detects and provides information on the development of new trends in areas such as mobility, assistance, the environment, and responsible development and tests and develops innovative solutions integrating new technologies and taking new forms of mobility into account.

Opteven currently operates in seven countries in Europe and has opened subsidiaries in Italy, the United Kingdom, and Spain in order to pursue its growth in major markets.

Jean-Matthieu Biseau, CEO of Opteven, said: "Opteven's positioning in both the mechanical failure cover and assistance markets makes it a unique player. Opteven is competing in a growing market that is also experiencing consolidation. It was therefore essential for us to find a partner who is able to help us grow in Europe by supporting our ambitious strategy, particularly in terms of acquisitions".

Marie Arnaud-Battandier, Managing Director at Ardian Expansion, added: "We look forward to working alongside Opteven's high-quality management team who are backed by an excellent track record. In particular, we will help Opteven gain access to our European network to help it accelerate its international growth by opening subsidiaries and identifying potential targets for its first external growth operation".

Benoit Choppin, Associate Director at Capzanine, added: "This has been a great journey with the company over the past five years, and we've especially appreciated the quality of our relationship with Jean Matthieu and his team. Opteven has all the resources to continue its development, which prompted us to reinvest as a minority shareholder".

The transaction has been approved by the ACPR, France's banking and insurance supervisory authority.

ABOUT OPTEVEN

Opteven is one of the leading players in Mechanical Breakdown Cover and Assistance, in France and in Europe, and a leader in service quality.

Opteven is an independent group headquartered in Lyon.

Opteven operates in 7 countries in Europe and has offices in Italy, the United Kingdom and Spain.

Over the past 10 years, the company's growth has demonstrated that the quality of its services is highly appreciated by all its customers, professionals in the automotive industry (manufacturers, distributors, rental companies), insurance and bank insurance. Opteven will achieve a turnover of 150 million euros this year and manage nearly 500,000 claims. With a portfolio of more than 1,000,000 automotive service contracts and nearly 3,000,000 breakdown assistance

contracts, Opteven has unique expertise in its markets.

ABOUT CAPZANINE

Founded in 2004, Capzanine is a European independent private investment management fund. Capzanine supports businesses in their quest for growth, providing financial and industrial expertise to help them achieve success in their development and transfer phases. Capzanine delivers flexible longterm financing solutions to SMEs and mid-cap companies. Depending on the circumstances, Capzanine invests as a majority or minority shareholder and/or as a private debt provider (mezzanine, unitranche, senior debt), in unlisted small and mid-cap companies with an enterprise value of 30 million to 400 million euros. Although broad-based, Capzanine more particularly supports strong value-creating companies in the healthcare, technology, food and services sectors. Based in Paris and run by its partners, Capzanine currently has 2.5 billion in assets under management. Its most recent investments include: Horizon Software, Goiko Grill, Recommerce, MBA, Monviso...

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$72bn 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 530 employees working from fourteen 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). It manages funds on behalf of around 750 clients through five pillars of investment expertise: Funds of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

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LIST OF PARTICIPANTS

Buyers:

Ardian Expansion: Marie Arnaud-Battandier, Maxime Séquier, Claire d'Esquerre

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Legal, Fiscal and Social Advisor: Weil, Gotshal & Manges (Frédéric Cazals, Alexandra Stoicescu, Lise Laplaud, Cassandre Porges, Kalish Mullen)

Strategic Advisor: Oliver Wyman (Olivier De Demandolx, Tarik Ouahmed)

Financial, Actuarial, Fiscal, Social and Legal Advisor: Ernst & Young (Cyril de Beco, Pauline Fabre)

Financing: BNP (Guillaume Redaud), LCL (Emilie Bosselut)

Sellers:

Groupe Opteven

Capzanine: David Hoppenot, Benoit Choppin, Bruno Bonnin

A Plus Finance: Olivier Gillot

Sellers' Advisor: Transaction R - Rothschild (Pierre Sader, Raphaël Fassier)

Management Advisor: Scotto (Nicolas Menard-Durand, Camille Perrin)

Legal Advisor: Goodwin (Jérôme Jouhannaud, David Diamant)

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Financial VDD: Deloitte (Vincent Rapiau, Cyril Chalin, Davide Artigiani)

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OPTEVEN

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