



PRESS RELEASE

ASTORG AGREES SALE OF PREMIER PROVIDER OF AUDIO MIXING CONSOLES TO ARDIAN

- AUDIOTONIX INVESTMENT COMES AS GROUP EMBARKS ON FURTHER EXPANSION

London, December 16th, 2019. Ardian and Astorg today announce the acquisition by Ardian of Audiotonix, a state-of-the-art provider of professional audio mixing consoles, acquiring shares from Astorg Management, as well as Astorg, will re-invest as part of the transaction. The transaction is expected to close in the first quarter of 2020 and is subject to customary regulatory approvals.

UK-headquartered Audiotonix designs and manufactures audio mixing consoles for live events, music recording and broadcast. Audiotonix equipment has been used on tours for U2, Coldplay and Billie Eilish and on events including international opening ceremonies and major music festivals.

Its brands (Allen & Heath, Calrec, DiGiCo, DiGiGrid, KLANG:technologies and Solid State Logic) support live sound for a variety of formats such as concerts, TV, theatre shows and major international live events. Part of its success has been driven by its development of the most innovative, technologically advanced and highest-quality products on the market.

The Group employs c. 550 people and distributes its products via a global network of over 200 value-add distributors and partners in more than 90 countries.

James Gordon, Audiotonix CEO, said: "This represents another significant step in the future development of Audiotonix. We have built an incredible infrastructure within the group in the past five years. Ardian's financial support and advice, combined with Astorg's, who are also remaining as an investor for this next phase, will help expand our brands and product portfolio even further."

Olivier Personnaz, Managing Director, Ardian Buyout, said: "How people enjoy live, televised and streamed entertainment is going through a revolution. The world's top acts, performers, broadcasters and supporting creative industries, want to give audiences the very best experience. Events, music and media content are becoming more immersive, embracing new technology and relying even more on great sound. That's why we are excited about how this new partnership will help Audiotonix differentiate itself even further through the undisputed quality of its audio technology and service to customers."

Bruno Ladrière, Managing Director, Ardian Buyout, said: "The highly experienced management team is well placed to grow the scope and reach of the business, delivering outstanding audio experiences to more and more people worldwide."

François de Mitry, Managing Partner, and Stéphane Epin, Partner, Astorg, said: "We're very proud to have supported Audiotonix during an acceleration phase of their history, at a time when private equity was not so familiar with professional audio. Under our tenure, the group launched an amazing series of very successful new products, acquired the brilliant "boutique" brand SSL and the exciting technology of KLANG. Many new projects have their coat and hat on and are ready to go out. Not less importantly, many new senior talents joined Audiotonix, and have strengthened the team ahead of a new phase of expansion. We're thrilled to go on supporting the journey".

ABOUT AUDIOTONIX

Audiotonix is a global market leader in the design, engineering and manufacture of professional audio mixing consoles and ancillary products. With innovative solutions from premium audio brands Allen & Heath, Calrec, DiGiCo, DiGiGrid, KLANG:technologies and Solid State Logic, their products are used extensively in live sound, broadcast, theatre production, installations, house of worship and recording studios.

www.audiotonix.com

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$96bn 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 640 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 1,000 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

www.ardian.com

ABOUT ASTORG

Astorg is a leading independent private equity firm with over €8 billion of assets under management. Astorg seeks to partner with entrepreneurial management teams to acquire market leading global companies headquartered in Western Europe and North America, working together to create value through the provision of strategic guidance, experienced governance, and adequate capital. Astorg enjoys a distinct entrepreneurial culture, a long-term shareholder perspective, and a lean decision-making body enhancing its reactivity. Though not specialised, Astorg has gathered valuable industry expertise in software, healthcare, business-to-business professional services, and technology-based industrial companies. Astorg has offices in London, Paris, Luxembourg, Frankfurt, and Milan.

www.astorg.com



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