

PRESS RELEASE

**TRESCAL ACQUIRES SE LABORATORIES
WITH THE SUPPORT OF ARDIAN**

October 4th, 2013. Trescal, the international specialist for calibration services, announces today that it has acquired SE Laboratories Inc., a leading calibration services provider in the Silicon Valley. The transaction consolidates Trescal's geographical footprint and technical coverage in the United States. This acquisition has been completed thanks to the support of its majority shareholder, ARDIAN, the premium independent private investment company, formerly known as AXA Private Equity.

With this transaction, Trescal now takes another major step forward in its development in the US calibration market and reinforces its position as a leading global provider of calibration services through its global network of over 65 owned calibration laboratories. This acquisition is the third since the change of ownership to ARDIAN in July 2013. Trescal group's pro forma turnover now rises to €177 million, an increase of 17% in less than three months.

Founded in 1978 in Santa Clara (CA), SE Laboratories, Inc. employs 60 people and has a turnover of around US\$14 million. Its A2LA accredited laboratory provides a one-stop-shop offer to a customer base mainly in the electronics & telecoms and aerospace & defence industries.

Guillaume Caroit, General Secretary, Trescal Group, says: "We are very pleased with this acquisition; the quality of SE Laboratories' management and the company's strong technical skills were key in our decision. With the help of ARDIAN, we will keep on investing in performing calibration companies in the United States."

Anil Singh, founder and CEO of SE Laboratories, comments: "After 35 years in business, I am delighted that SE Laboratories has become a part of the Trescal organization. The merger will expand Trescal's capabilities in the United States and increase the know-how of both companies worldwide. Trescal's acquisition team was professional in all aspects of the negotiations and they respected the vision we have maintained over the years. Trescal's corporate culture, in terms of its commitment to quality and customer service, coincides with ours and that was the determining factor in our decision. I am confident that the union with Trescal is the best solution for both our customers and our employees and have the utmost confidence in its success."

Thibault Basquin, Managing Director at ARDIAN, adds: "Since Trescal's acquisition in July 2013, we have devoted a lot of energy and resources to Trescal in order to rapidly implement the ambitious development plan that we share with Olivier Delrieu and his team. SE Laboratories was already identified

as a potential build-up opportunity when we invested in Trescal and it is the third acquisition completed within 3 months. This transaction is another example of how ARDIAN supports its portfolio companies in ambitious international projects."

Olivier Delrieu, Trescal CEO, concludes: "The acquisition of SE Laboratories is in line with our international growth strategy which aims to establish Trescal as a global pure player in calibration services, in order to better serve our customers and take advantage of new business opportunities. We are now consolidating our strong position in Europe whilst reinforcing our presence in North America. We also intend to enter South America in the coming months."

ABOUT ARDIAN

Founded in 1996 and led by Dominique Senequier, ARDIAN is a premium independent private investment company with assets of US\$36bn 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 blends discipline and conviction with a long-term philosophy.

ARDIAN maintains a truly global network, with more than 300 employees working through ten offices in Beijing, Frankfurt, Jersey, London, Luxembourg, Milan, New York, Paris, Singapore, and Zurich. The company offers its 255 investors a diversified choice of funds covering the full range of asset classes, including Funds of Funds (primary, early secondary and secondary), Direct Funds including Infrastructure, Small and Mid Market Enterprise Capital, Innovation & Growth, Co-Investment and Private Debt.

www.ardian-investment.com

ABOUT TRESICAL

Trescal, the international specialist in calibration, provides a broad range of services for the test and measuring equipment market. Trescal is present in 16 countries: Austria, Belgium, Czech Republic, Denmark, France, Germany, Italy, Singapore, Spain, Sweden, Switzerland, the Netherlands, United Kingdom, United States, Romania and Tunisia.

Supplementing the standard technical services (verification, calibration and repair of T&M instruments), Trescal offers its expertise for the implementation and acquisition of measurement systems, customised equipment pool management software solutions, metrology and technical support, and training.

Trescal operates in 65 calibration laboratories and employs over 1,600 people globally. Trescal service 25,000 customers in various sectors such as Defence, Aerospace, Aeronautics, Automotive, Power Generation & Utilities, Electronics Manufacturing, Communications and Medical & Chemistry. With this last acquisition Trescal's pro forma sales for 2013 reaches €177 million.

www.trescal.com

ABOUT SE LABORATORIES

Founded in 1978, SE Laboratories (SE Labs), a leading test and measurement firm in the Silicon Valley, is committed to providing the industry with quality equipment calibration, repair and asset management services. Leveraging technical core competencies in RF, telecommunications, compliance and dimensional areas, in conjunction with a broad scope of accreditation, SE Labs strives to be on the forefront of satisfying its customers' dynamic and evolving business needs. SE Labs services customers in the aerospace, defence, semiconductor and life sciences verticals at locations across the United States and abroad.

www.selabs.com

PARTIES INVOLVED

ARDIAN/TRESCAL

TRESCAL: Olivier Delrieu, Guillaume Caroit, Jean-Philippe Gelbert-Maury, Claire Tasso

ARDIAN: Thibault Basquin, Yann Bak, Arnaud Tardan, Edouard Level

Legal Advisors:

Corporate and Legal DD: Paul Hastings (Robert Carlson, Brianna Dougherty, Todd Schwartz)

Structuring & Tax: Arsène Taxand (David Chaumontet, Jacques Mestoudjian), Alvarez & Marsal (Cardell McKinstry, Fernando Diaz, Ernesto Perez)

Financing: Latham & Watkins (Xavier Farde, Lionel Dechmann)

Buyer due diligence:

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