

## PRESS RELEASE

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# Advent International, alongside with Bpifrance, enters into exclusive negotiations with Safran to acquire Safran Identity & Security

Proposed transaction would create a French global leader in identification technologies through the combination of Safran Identity & Security and Oberthur Technologies

**PARIS, September 29, 2016** – Advent International today announced that it has entered into exclusive negotiations with Safran to acquire Safran Identity & Security (“Safran I&S”), a global leader in identity and security solutions. Advent has made a firm and irrevocable offer of €2.425 billion for Safran I&S. Bpifrance will invest alongside Advent International.

Safran I&S develops innovative technologies for the public and private sectors globally, including identity management, secure transactions and public security solutions. The company’s technologies are used for a wide range of markets and applications, including production and personalisation of secure ID documents and systems, and biometry-based identification systems. Safran I&S employs 7,800 people in more than 50 countries and generated revenue of €1.6 billion in 2015.

As the majority shareholder of Oberthur Technologies (“OT”), Advent International intends to bring together the complementary strengths of Safran I&S and OT to create a global leader in identification, based in France, with over €2.8 billion in revenue. By combining Safran I&S’s leadership in end-to-end biometric and identity solutions with OT’s leadership in the embedded security market, the two companies will be uniquely positioned to develop advanced identification technologies for governmental and commercial applications.

The proposed transaction is subject to customary approvals, such as the completion of the consultation process with the workers’ councils, the signing of a definitive agreement and antitrust clearance.

Advent International, one of the largest and most experienced global private equity investors, has a long track record of investing in the technology, media and telecom sector. Over the past 26 years, Advent has completed more than 70 investments in the sector across 24 countries worldwide.

## **ABOUT ADVENT INTERNATIONAL**

Founded in 1984, Advent International is one of the largest and most experienced global private equity investors. The firm has invested in more than 300 private equity transactions in 40 countries and as of June 30, 2016, had €36 billion in assets under management. With offices on four continents, Advent has established a globally integrated team of over 180 investment professionals across North America, Europe, Latin America and Asia. The firm focuses on investments in five core sectors, including business and financial services; healthcare; industrial; retail, consumer and leisure; and technology, media and telecom. After more than 30 years dedicated to international investing, Advent remains committed to partnering with management teams to deliver sustained revenue and earnings growth for its portfolio companies. For more information, visit [www.adventinternational.com](http://www.adventinternational.com)

## **ABOUT OBERTHUR TECHNOLOGIES**

OT is a leader in digital security solutions for the mobility space. OT has always been at the heart of mobility, from the first smart cards to the latest contactless payment technologies which equip millions of smartphones. Present in the Payment, Telecommunications and Identity markets, OT offers end-to-end solutions in the Smart Transactions, Mobile Financial Services, Machine-to-Machine, Digital Identity and Transport & Access Control fields. OT employs over 6,500 employees worldwide. With more than 50 sales offices across 5 continents and 1 manufacturing hub by region, OT's international network serves clients in 169 countries. For more information, visit [www.oberthur.com](http://www.oberthur.com)

## **ABOUT BPIFRANCE**

Equity investment are operated by Bpifrance Investissement. Bpifrance, a subsidiary of the French state and the Caisse des Dépôts and the entrepreneurs' trusted partner, finances businesses from the seed phase to IPO, through loans, guarantees and equity investments. Bpifrance also provides operational services and strong support for innovation, export, and external growth in partnership with Business France and Coface. Bpifrance offers to businesses a large range of financing opportunities at each key step of their development, including offers adapted to regional specificities. With its 47 regional offices (90% of decisions are made locally) Bpifrance represents a strategic tool for economic competitiveness dedicated to entrepreneurs. Bpifrance acts as a back-up for initiatives driven by the French State and the Regions to tackle 3 goals:

- Contributing to SME's growth
- Preparing tomorrow's competitiveness
- Contributing to the development of a positive entrepreneur ecosystem.

With Bpifrance, businesses benefit from a powerful, efficient and close representative, to answer all their needs in terms of financing, innovation and investment.

More info: @ [www.bpifrance.fr](http://www.bpifrance.fr) – Follow us: @bpifrance

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