

PRESS RELEASE

Advent International and Bpifrance complete the acquisition of Safran Identity & Security (Morpho) and create OT-MORPHO, a world leader in identification and digital security technologies

Paris, 31 May 2017 – Advent International, one of the world's leading private equity firms, and Bpifrance are pleased to announce the completion of the acquisition of Safran Identity & Security (Morpho), after receiving clearance from antitrust and regulatory authorities. The transaction creates a French global leader in identification and digital security technologies. Didier Lamouche is appointed President of the Executive Board of OT-MORPHO, and Marwan Lahoud is appointed Chairman of the Supervisory Board.

As the majority shareholder of Oberthur Technologies (“OT”), Advent International, investing alongside Bpifrance, brings together the complementary strengths of Safran I&S and OT to create a global leader in identification and security, 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 digital embedded security, the two companies will be uniquely positioned to accelerate the convergence between governmental and commercial markets.

Didier Lamouche is appointed President of the Executive Board and Marwan Lahoud Chairman of the Supervisory Board of OT-MORPHO. The Supervisory Board of OT-MORPHO also includes, among others, the following members: Jean-François Cirelli, former Deputy CEO of GDF Suez, and Yann Delabrière, former Chairman of Faurecia, as Vice-Chairman. Anne Bouverot, formerly CEO of Morpho, becomes Senior Advisor to Advent International.

"We have today the unique opportunity to create a French champion and drive the convergence of identification and digital security technologies. With the support of its shareholders Advent International and Bpifrance, OT-MORPHO stands as a world-class leader, which will benefit from the complementary nature of the businesses, technologies and expertise developed by Safran I&S and OT", said Mr Lahoud, Chairman of the Supervisory Board, at the announcement of the completion of the acquisition.

The President of the Executive Board of OT-MORPHO, Mr Lamouche, added: *"The creation of OT-MORPHO offers great growth prospects in the banking services, telecoms, digital identity and security fields. OT-MORPHO has unique capabilities to conquer new markets thanks to cutting-edge technologies in the fields of biometrics (iris, fingerprints, facial recognition), cryptology or remote connectivity management. We are confident in our teams' commitment and excellence to be the pioneer in the digital transformations of our sector."*

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 325 private equity transactions in 40 countries and as of March 30, 2017, it had €39 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

ABOUT BPIFRANCE

Equity investments 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.

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 – Follow us: @bpifrance

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