

**SYCOMORE CORPORATE FINANCE ADVISES IPH AND ITS MANAGEMENT
ON THE DISPOSAL OF THE COMPANY TO ADVENT INTERNATIONAL**

*Transaction creates a leading European distributor of industrial supplies
through the combination of Brammer and IPH.*

June 12th, 2017

We are pleased to announce that on June 12th, 2017, Advent International (“Advent”), one of the largest and most experienced global private equity investors, has agreed to acquire IPH, a European industrial supplies distributor, from PAI Partners, a leading European private equity firm.

IPH distributes industrial supplies for maintenance and production applications in Europe. It offers power transmission products, machining solutions, industrial supply solutions and product-related services. IPH serves a range of industries, including heavy industry, chemical and pharmaceutical, food-processing, energy, transport, automotive, petrochemicals, and mechanical engineering industries. In 2016, IPH generated revenues of €1.3 billion.

Advent, which took private Brammer Limited (“Brammer”) from the London Stock Exchange earlier this year, intends to combine IPH with Brammer, to create a leading European distributor of industrial supplies, with over €2.1 billion in revenues. The complementary geographic coverage, product knowledge, and breadth of offering will further strengthen the value proposition for customers and suppliers.

The transaction is subject to antitrust and regulatory clearance.

In the context of transaction, Sycomore Corporate Finance acted as financial advisor to IPH and its management. The transaction team comprised Pierre-Arnaud de Lacharrière, François Vigne, Laurent Bricco, Quentin de Fréminville and Clément Verbeken.