

Point of view

SUPERVISORY COMMITTEE



PATRICK THOMAS
Chairman
of the Supervisory
Committee

From the beginning, our mission as a Supervisory Committee has been to make sure Ardian has the same level of governance as a major public company.

We have devoted much of our time to anticipating and addressing risks within Ardian's organization and processes. With the world now suffering the first pandemic in a century, we are very glad that we did so – this does not guarantee everything, of course, but it puts Ardian in a stronger position and reminds us daily that we must never stop trying to improve the way this company operates and manages its risks.

“Ardian is a strong company, thanks to its governance and the talented people whom it can call upon.”

Even with the current challenging circumstances in mind, it is still only right that we assess the past year: 2019. It was a period of extraordinarily rapid change for Ardian. Assets under management or advice grew by about 25% in a year and have now exceeded \$100bn, confirming the company's position among the largest private market investment houses in the world. To support this increase, Ardian recruited over 100 new staff members to reach a headcount of 664, challenging its teams to help many new colleagues gain an understanding of Ardian's unique corporate culture.

This has necessarily increased the pressure on our committee to ensure that the organization can meet the growing demands placed upon it. Ardian expanded the risk teams in London and Paris and invested massively in IT, to strengthen its focus on areas we consider critical for the company's future. In particular, responsibility for its technology development has passed to Mathias Burghardt, Member of the Executive Committee and Head of Ardian Infrastructure.

Our Audit and Risk Committee has remained extremely vigilant about potential cybersecurity threats, both to the very large money transfers that Ardian must necessarily make but also to the highly confidential information Ardian holds on its clients and investments. With our full support, the company has invested significantly in IT risk management by recruiting external specialists in digital security.

Ardian now has a wealth of talent to draw upon and a robust international organization, with 15 offices around the world. Its activities in North America are well underway and we are proud of the excellent progress the company is making in its latest activity, Real Estate.

The COVID-19 pandemic poses very significant challenges to Ardian, its portfolio companies and its wider stakeholders. However, even in periods when market conditions were exceptionally buoyant, Ardian resisted the temptation to stray from its cautious and disciplined approach. It still holds to that approach. We are therefore confident that Ardian is strong enough to sustain itself and support its stakeholders through to better times.

Finally, I wish to welcome a new member to the Supervisory Committee, Mrs. Giovanna Trucco, who joined us during 2019.



FROM LEFT TO RIGHT

PASCAL CHRISTORY
OLAF BONOTTO
GIOVANNA TRUCCO

DIDIER DECONINCK
Vice-President of the
Supervisory Committee

PATRICK THOMAS
Chairman of the
Supervisory Committee

JEAN-MICHEL VERHAEGEN
FRANÇOIS MORRISSON