

PARIS  
November 15, 2024

## **Ardian announces sale of stake in LISEA to VINCI Concessions and Meridiam**

- Ardian was a founding partner to LISEA, investing in the company alongside Vinci and Caisse des Dépôts et Consignations at the launch of the tender by Réseaux Ferrés de France (now SNCF Réseau) in 2009
- LISEA is the first private company to hold a concession for a high-speed rail line in France
- LISEA has carried 110 million passengers since entering service in 2017, and generated €284 million in revenue in 2023

Ardian, a world-leading private investment house, today announces the sale of its stake in LISEA, the concession holder for the Sud Europe Atlantique High Speed Line (LGV SEA) between Tours and Bordeaux.

LISEA manages the public high-speed rail infrastructure between Tours and Bordeaux, which serves the needs of passengers, customers and the region. The company has contributed to the modernization of France's rail system and supported the ecological transition, enabling more of France's rail network to be opened to tender by private operators in future (France's railways were opened up to competition in 2018. Previously, the SNCF held a monopoly on the French network). LISEA's concession contract expires in 2061.

Since it entered service in 2017 following five years of construction, the SEA high-speed line has carried more than 110 million passengers and today provides essential connection across the entire Nouvelle Aquitaine region. The service significantly reduces journey times to Paris and provides transport links to European capitals such as London, Brussels and Amsterdam. The Paris-Bordeaux route is the second busiest in France.

Ardian's Infrastructure team has played a key role in the company's value creation strategy since 2009. Ardian was actively involved in a €2.2 billion refinancing finalized in 2018, and more recently in an ongoing project to create a maintenance center.

Ardian has also supported LISEA's efforts to minimize its carbon footprint and the company now expects to be carbon neutral by 2028.

In 2023, LISEA generated revenues of €284 million, a year-on-year increase of 9%. The company is now at a pivotal stage in its development, as it prepares to welcome new operators to the line following the recent opening up of the French rail market to competition.

On 14 November 2024, Ardian and Caisse des Dépôts et Consignations finalized the joint sale of a 26.24% stake in LISEA to Vinci Concessions and Meridiam.

*"We are delighted to have had the opportunity to work with LISEA and its management team, having supported the company at every strategic stage of its development so far. Having been involved with LISEA for more than 15 years, we have followed the company's evolution and supported its long-term development. This marks the end of a significant, €7.7 billion multi-year project, which included commissioning the work, introducing new trains to the line, navigating the Covid-19 pandemic and completing a successful tender to become the first private company to hold a concession for a high-speed line. We are confident in the company's growth potential and wish the entire LISEA management team and its shareholders every success for its exciting future."*

● LAURENT FAYOLLAS ● MEMBER OF THE EXECUTIVE COMMITTEE, DEPUTY HEAD OF INFRASTRUCTURE, ARDIAN - HY24 PRESIDENT

## **ABOUT ARDIAN**

Ardian is a world-leading private investment house, managing or advising \$169bn of assets on behalf of more than 1,680 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian's main shareholding group is its employees and we place great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 19 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

**[ardian.com](https://ardian.com)**

## **Media Contacts**

### **ARDIAN**

HEADLAND

[ardian@headlandconsultancy.com](mailto:ardian@headlandconsultancy.com)

### **LISEA**

[Victoria.sacx@lisea.fr](mailto:Victoria.sacx@lisea.fr)