

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan ARDIAN US LLC 401(K) PROFIT SHARING PLAN & TRUST
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2013
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ARDIAN US LLC 1370 AVENUE OF THE AMERICAS NEW YORK, NY 10019-4602
2b	Employer Identification Number (EIN) 13-4067855
2c	Plan Sponsor's telephone number 212-641-8620
2d	Business code (see instructions) 812990

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/24/2026	AYMERIC LEPEU
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 176
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 126 6a(2) 130 6b 0 6c 59 6d 189 6e 0 6f 189 6g(1) 172 6g(2) 187 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2A 2E 2F 2G 2J 2K 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☒ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☒ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan ARDIAN US LLC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ARDIAN US LLC	D Employer Identification Number (EIN) 13-4067855	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PAYCHEX SECURITIES CORPORATION225 KENNETH DRIVE ROCHESTER, NY 14623
16-1486352
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PAYCHEX, INC.

911 PANORAMA TRAIL S
ROCHESTER, NY 14625

16-1124166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPER	64998	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan ARDIAN US LLC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 ARDIAN US LLC	D Employer Identification Number (EIN) 13-4067855

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1019238	1122084
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	232455	463449
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	42720793	55582872
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	43972486	57168405

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	43972486	57168405
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	4334051	
(B) Participants	2a(1)(B)	2278669	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6612720
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	49580	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	25478	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		75058
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2218625	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2218625
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5780077
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		14686480

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1424682	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1424682
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	65019	
(3) Recordkeeping fees	2i(3)	0	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	860	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		65879
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1490561

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		13195919
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **PRICEWATERHOUSECOOPERS LLP**

(2) EIN: **13-4008324**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?		☒	
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan ARDIAN US LLC 401(K) PROFIT SHARING PLAN & TRUST		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ARDIAN US LLC		D Employer Identification Number (EIN) 13-4067855
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 27-3169253		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☒ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☒ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☒ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☒ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>08 / 31 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q704150A</u> .	

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST

Financial Statements and Supplemental Schedule

December 31, 2025 and 2024

(With Report of Independent Auditors Thereon)

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST

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*Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



Report of Independent Auditors

To the Administrator of ARDIAN US LLC 401(k) Profit Sharing Plan and Trust

Opinion

We have audited the accompanying financial statements of ARDIAN US LLC 401(k) Profit Sharing Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and December 31, 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, including the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and December 31, 2024, and the changes in its net assets available for benefits for the year ended December 31, 2025, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.



Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 ("supplemental schedule"), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Pricewaterhouse Coopers LLP

July 21, 2026

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments, at fair value	\$ 56,704,956	\$ 43,740,031
Notes receivable from participants	463,449	232,455
Contributions receivable from employer		
Employer match	171,747	136,003
Employer non-elective	23,204	21,870
Employer profit-share	1,128,535	1,033,063
Contributions receivable from employee	<u>24,209</u>	<u>33,368</u>
	<u>58,516,100</u>	<u>45,196,790</u>
Liabilities	-	-
Net assets available for benefits	\$ <u>58,516,100</u>	\$ <u>45,196,790</u>

The accompanying notes are an integral part of these financial statements.

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2025

Additions to net assets attributed to:		2025
Investment income:		
Net change in fair value of investments	\$	5,779,218
Interests on notes receivable from participants		25,478
Dividends		<u>2,268,204</u>
Net investment income (loss)		8,072,900
Contributions:		
Employer contribution		4,466,601
Employee contribution		2,269,510
Rollovers		<u>-</u>
Total contributions		<u>6,736,111</u>
Total additions		<u>14,809,011</u>
Deductions from net assets attributed to:		
Benefits paid to participants		1,425,912
Trustee & Record-keeper Fees		<u>63,789</u>
Total deductions		<u>1,489,701</u>
Net increase (decrease)		<u>13,319,310</u>
Net assets available for benefits		
Beginning of the year		<u>45,196,790</u>
End of the year	\$	<u><u>58,516,100</u></u>

The accompanying notes are an integral part of these financial statements.

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

December 31, 2025 and 2024

A. Description of Plan

On behalf of ARDIAN US LLC (the “Company” or “Employer”), the following description of the ARDIAN US LLC 401(k) Profit Sharing Plan and Trust (the “Plan”) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan’s provisions.

1. *General*

The Plan is a defined contribution plan covering all full-time employees of the Company and its wholly owned subsidiaries who are of age 21 or older, excluding interns and expatriates. This Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. The structure of the Plan is comprised of the Plan’s administrator as the Company, the record keeper as Paychex, Inc., and the trustee as Mid Atlantic Trust Company. The Company’s 401(K) Committee is composed of Executives of the Company and is responsible for oversight of the Plan. In addition, the Company’s 401(K) Committee monitors investment performance and determines the appropriateness of the Plan’s investment offerings. Full-time employee eligibility is effective the first of the month following their start date. The initial plan document became effective on January 1, 2013.

2. *Employee Contributions*

Each year, participants may contribute up to the Internal Revenue Service (“IRS”) maximum (2025: \$23,500) pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make additional catch-up contributions (2025: \$7,500). Participants who have attained age 60 - 63 in 2025 are eligible to make additional catch-up contributions up to \$11,250. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). In 2025, participants contributed \$2,269,510. This included pre-tax contributions of \$1,513,435 and post-tax contributions (Roth) of \$756,075. Participants direct the investment of their contributions into various investment options offered by the Plan.

3. *Employer Contributions*

The Company provides an even match of up to 5% for eligible employees. In addition, the Company provides a 5% non-elective safe harbor contribution to all eligible participants. Additional profit sharing amounts may be contributed at the option of the Company’s Executive Committee. For the year of 2025, the Company contributed \$4,466,601 to the Plan. This included an employer match of \$1,621,837, a non-elective contribution of \$1,716,229, and a \$1,128,535 profit sharing contribution which was paid in 2026.

4. *Participant accounts*

Each participant’s account is credited with the participant’s contributions and Company matching contributions, as well as allocations of the Company’s profit sharing contribution and Plan earnings. Participant accounts are charged with an allocation of administrative expenses. The expenses may be paid by the Plan or the participant. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. Participants direct the investment of their contributions into various investment options offered by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

December 31, 2025 and 2024

5. *Vesting*

Participants in the Plan are not subject to vesting.

6. *Notes receivable from participants*

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of \$50,000 but not to exceed 95% of one-half the account balance excluding Roth elective deferral balance. The maximum number of loans outstanding per employee is 1. The loans are secured by the balance in the participant's account. The loan interest rate, determined quarterly, is set at 1 percent above the prime rate, as defined. Principal and interest is paid ratably through monthly payroll deductions. The loan must be repayable within 54 months; provided, however, in the event the loan proceeds are used to acquire the principal residence of the Borrower, the 4.5 year repayment rule may be extended to 10 years. As of December 31, 2025, notes receivable from participants totaled \$463,449. As of December 31, 2024, notes receivable from participants totaled \$232,455. As of December 31, 2025, the interest rates on participant loans range from 4.25% to 9.50%.

7. *Payment of benefits*

On termination of service due to death, disability, or reaching retirement age of 59 ½, a participant may elect to receive either a lump sum amount equal to the value of the participant's interest in his or her account, or annual installments over a 10-year period. For termination of service for other reasons, a participant may receive the value of the interest in his or her account as a lump sum distribution. For the year ended December 31, 2025, the amount of benefits paid to participants totaled \$1,425,912.

8. *Financial Advisor*

The Company engages UBS Financial Services Inc. ("UBS") as the financial advisor to the Plan. UBS provides financial advice and solutions to wealthy private, institutional and corporate clients worldwide. The Company covers costs for these services and they are not borne by the Plan. For financial services received for the Plan related to the year 2025, the Company paid UBS a total of \$124,494.

B. Summary of Accounting Policies

1. *Basis of Accounting*

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America ("GAAP").

2. *Use of Estimates*

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

3. *Investment Valuation and Income Recognition*

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

December 31, 2025 and 2024

paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company's 401(K) Committee determines the Plan's valuation policies utilizing information provided by the trustee, Mid Atlantic Trust Company. See note C for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses (Trustee & Record-keeper Fees) and are expensed when they are incurred.

Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

4. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest.

5. Payment of Benefits

Benefits are recorded when paid.

6. Expenses

Certain expenses of maintaining the Plan, unless otherwise paid by the Company, are paid by the participants of the Plan, of which the fees are already captured within the assets at fair value. Trustee & record-keeper fees totaled \$63,789 for the year ended December 31, 2025.

Expenses that are paid directly by the Company and not recharged to the Plan are excluded from these financial statements. These expenses may consist of investment advisory, legal, administrative costs, or audit fees.

C. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under the Financial Accounting Standards Board's Accounting Standards Codification 820, *Fair Value Measurement*, are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

December 31, 2025 and 2024

- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3- Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes "observable" requires significant judgment by the Company. The Company considers observable data to be market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

Assets at Fair Value as of December 31, 2025			
		Level 1	Total
Mutual Funds	\$	56,704,956	\$ 56,704,956
Total Investments at Fair Value	\$	56,704,956	\$ 56,704,956

Assets at Fair Value as of December 31, 2024			
		Level 1	Total
Mutual Funds	\$	43,740,031	\$ 43,740,031
Total Investments at Fair Value	\$	43,740,031	\$ 43,740,031

During the year ended December 31, 2025, there were no transfers between Level 1, Level 2, and Level 3.

D. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Provisions of ERISA include proper notification to Plan participants regarding the Plan termination as well as ensuring participant balances are fully vested. In the event of termination of the Plan, remaining

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

December 31, 2025 and 2024

assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Plan may revert to the Company or be used for purposes other than for the exclusive benefit of the Plan's participants.

E. Tax Status

The IRS has determined and informed the Prototype Document Sponsor, Paychex, Inc., by a letter dated April 10, 2014 that its prototype plans are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Company and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and is tax-exempt.

GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Company has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain tax positions taken or expected to be taken that would require recognition of a tax liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for the years prior to 2022.

F. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits. As of December 31, 2025, and December 31, 2024, the Plan maintained certain investments that exceeded 5% of fair value of investments. In 2025 and 2024, these investments included the following:

	2025	2024
Vanguard 500 Index Fund Admiral Shares	29.77%	29.92%
American Funds Moderate Growth and Income Portfolio R-6	10.95%	10.23%
BlackRock Technology Opportunities Fund Institutional Shares	9.68%	10.04%
Vanguard Growth Index Fund Admiral Shares	8.42%	8.59%
BlackRock Health Sciences Opportunities Portfolio Institutional Shares	4.85%	5.36%
Total Investments Exceeding 5% of Fair Value of Investments	63.67%	64.15%

G. Related-Party Transactions and Party in Interest Transactions

Mid Atlantic Trust Company is providing trustee and custodial services, and Paychex is the record-keeper for the Plan, and therefore, these transactions qualify as party-in-interest transactions.

H. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

	2025	2024
Net assets available for benefits per the financial statements	\$ 58,516,100	\$ 45,196,790
Contributions receivable from employer		
Employer match	(171,747)	(136,003)
Employer non-elective	(23,204)	(21,870)
Employer profit share	(1,128,535)	(1,033,063)
Contributions receivable from employee	(24,209)	(33,368)
Net assets available for benefits per the Form 5500	\$ 57,168,405	\$ 43,972,486

The following is a reconciliation of employer contributions per the financial statements to Form 5500:

	2025
Employer contributions per the financial statements	\$ 4,466,601
2024 Employer contributions traded in 2025	1,190,936
2025 Employer contributions traded in 2026	(1,323,486)
Employer contributions per the Form 5500	\$ 4,334,051

The following is a reconciliation of employee contributions per the financial statements to Form 5500:

	2025
Employee contributions per the financial statements	\$ 2,269,510
2024 Employee contributions traded in 2025	33,368
2025 Employee contributions traded in 2026	(24,209)
Employee contributions per the Form 5500	\$ 2,278,669

The following is a reconciliation of benefits paid to participants per the financial statements to Form 5500:

	2025
Benefits paid to participants per the financial statements	\$ 1,425,912
Distribution fee	(1,230)
Benefits paid to participants per the Form 5500	\$ 1,424,682

The following is a reconciliation of Trustee & Record-keeper fees per the financial statements to Form 5500:

	2025
Trustee & Record-keeper fees per the financial statements	\$ 63,789
Distribution fee	1,230
Trustee & Record-keeper fees per the Form 5500	\$ 65,019

I. Subsequent Events

The Plan has evaluated subsequent events through July 21, 2026, the date the financial statements were available to be issued. All contributions receivable from the Employer were received by July 21, 2026.

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
As of December 31, 2025

Identity of issue, borrower, lessor, or similar party	Description of Investments including maturity date, rate of interest, collateral par, or maturity value	Cost	Current Value
Vanguard 500 Index Fund Admiral Shares	Mutual Fund	**	\$ 16,879,710
American Funds Moderate Growth and Income Portfolio Class R-6	Mutual Fund	**	\$ 6,208,821
BlackRock Technology Opportunities Fund Institutional Shares	Mutual Fund	**	\$ 5,488,887
Vanguard Growth Index Fund Admiral Shares	Mutual Fund	**	\$ 4,776,910
BlackRock Health Sciences Opportunities Portfolio Institutional Shares	Mutual Fund	**	\$ 2,750,664
Vanguard Target Retirement 2050 Fund	Mutual Fund	**	\$ 2,537,118
Vanguard Value Index Fund Admiral Shares	Mutual Fund	**	\$ 1,972,664
Vanguard Target Retirement 2055 Fund	Mutual Fund	**	\$ 1,927,345
Vanguard Developed Markets Index Fund Admiral Shares	Mutual Fund	**	\$ 1,798,381
Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund	**	\$ 1,690,267
Vanguard Federal Money Market Fund Investor Shares	Mutual Fund	**	\$ 1,345,739
PIMCO Income Fund Institutional Class	Mutual Fund	**	\$ 1,278,674
Vanguard Mid-Cap Index Fund Admiral Shares	Mutual Fund	**	\$ 1,122,300
Neuberger Berman Large Cap Value Fund Class R6	Mutual Fund	**	\$ 1,021,219
Vanguard Target Retirement 2040 Fund	Mutual Fund	**	\$ 1,017,667
BlackRock Mid-Cap Growth Equity Portfolio Class K	Mutual Fund	**	\$ 990,118
Baron Small Cap Fund Institutional Class	Mutual Fund	**	\$ 608,632
Vanguard Target Retirement 2045 Fund	Mutual Fund	**	\$ 591,825
Thornburg International Growth Fund Class R6	Mutual Fund	**	\$ 546,419
MFS Growth Fund Class R6	Mutual Fund	**	\$ 528,152
JPMorgan Hedged Equity Fund Class R6	Mutual Fund	**	\$ 355,129
JPMorgan Small Cap Value Fund Class R6	Mutual Fund	**	\$ 255,570
PGIM Global Real Estate Fund- Class R6	Mutual Fund	**	\$ 231,865
Davis Financial Fund Class Y	Mutual Fund	**	\$ 205,731
Principal Diversified Income Fund Institutional Class	Mutual Fund	**	\$ 192,942
Lord Abbett Short Duration Income Fund Class R6	Mutual Fund	**	\$ 138,418
Loomis Sayles Strategic Income Fund Class N	Mutual Fund	**	\$ 106,179
Vanguard Target Retirement 2035 Fund	Mutual Fund	**	\$ 55,314
Vanguard Target Retirement 2030 Fund	Mutual Fund	**	\$ 44,397
Vanguard Target Retirement 2025 Fund	Mutual Fund	**	\$ 27,890
JPMorgan Federal Money Market Fund Institutional Class	Mutual Fund	**	\$ 10,009
			<u>\$ 56,704,956</u>
* Notes Receivable from Participants	Loans, up to 10 Years Maturity with Interest Rates of 4.25% to 9.50%	**	\$ 463,449
			<u>\$ 57,168,405</u>

* A party-in-interest as defined by ERISA

** All investments are participant-directed. As allowed by the IRS, cost information is not required to be presented for participant-directed investments.

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST

Financial Statements and Supplemental Schedule

December 31, 2025 and 2024

(With Report of Independent Auditors Thereon)

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST

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*Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



Report of Independent Auditors

To the Administrator of ARDIAN US LLC 401(k) Profit Sharing Plan and Trust

Opinion

We have audited the accompanying financial statements of ARDIAN US LLC 401(k) Profit Sharing Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and December 31, 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, including the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and December 31, 2024, and the changes in its net assets available for benefits for the year ended December 31, 2025, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.



Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 ("supplemental schedule"), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Pricewaterhouse Coopers LLP

July 21, 2026

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments, at fair value	\$ 56,704,956	\$ 43,740,031
Notes receivable from participants	463,449	232,455
Contributions receivable from employer		
Employer match	171,747	136,003
Employer non-elective	23,204	21,870
Employer profit-share	1,128,535	1,033,063
Contributions receivable from employee	<u>24,209</u>	<u>33,368</u>
	<u>58,516,100</u>	<u>45,196,790</u>
Liabilities	-	-
Net assets available for benefits	\$ <u>58,516,100</u>	\$ <u>45,196,790</u>

The accompanying notes are an integral part of these financial statements.

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2025

Additions to net assets attributed to:		2025
Investment income:		
Net change in fair value of investments	\$	5,779,218
Interests on notes receivable from participants		25,478
Dividends		<u>2,268,204</u>
Net investment income (loss)		8,072,900
Contributions:		
Employer contribution		4,466,601
Employee contribution		2,269,510
Rollovers		<u>-</u>
Total contributions		<u>6,736,111</u>
Total additions		<u>14,809,011</u>
Deductions from net assets attributed to:		
Benefits paid to participants		1,425,912
Trustee & Record-keeper Fees		<u>63,789</u>
Total deductions		<u>1,489,701</u>
Net increase (decrease)		<u>13,319,310</u>
Net assets available for benefits		
Beginning of the year		<u>45,196,790</u>
End of the year	\$	<u><u>58,516,100</u></u>

The accompanying notes are an integral part of these financial statements.

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

December 31, 2025 and 2024

A. Description of Plan

On behalf of ARDIAN US LLC (the “Company” or “Employer”), the following description of the ARDIAN US LLC 401(k) Profit Sharing Plan and Trust (the “Plan”) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan’s provisions.

1. *General*

The Plan is a defined contribution plan covering all full-time employees of the Company and its wholly owned subsidiaries who are of age 21 or older, excluding interns and expatriates. This Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. The structure of the Plan is comprised of the Plan’s administrator as the Company, the record keeper as Paychex, Inc., and the trustee as Mid Atlantic Trust Company. The Company’s 401(K) Committee is composed of Executives of the Company and is responsible for oversight of the Plan. In addition, the Company’s 401(K) Committee monitors investment performance and determines the appropriateness of the Plan’s investment offerings. Full-time employee eligibility is effective the first of the month following their start date. The initial plan document became effective on January 1, 2013.

2. *Employee Contributions*

Each year, participants may contribute up to the Internal Revenue Service (“IRS”) maximum (2025: \$23,500) pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make additional catch-up contributions (2025: \$7,500). Participants who have attained age 60 - 63 in 2025 are eligible to make additional catch-up contributions up to \$11,250. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). In 2025, participants contributed \$2,269,510. This included pre-tax contributions of \$1,513,435 and post-tax contributions (Roth) of \$756,075. Participants direct the investment of their contributions into various investment options offered by the Plan.

3. *Employer Contributions*

The Company provides an even match of up to 5% for eligible employees. In addition, the Company provides a 5% non-elective safe harbor contribution to all eligible participants. Additional profit sharing amounts may be contributed at the option of the Company’s Executive Committee. For the year of 2025, the Company contributed \$4,466,601 to the Plan. This included an employer match of \$1,621,837, a non-elective contribution of \$1,716,229, and a \$1,128,535 profit sharing contribution which was paid in 2026.

4. *Participant accounts*

Each participant’s account is credited with the participant’s contributions and Company matching contributions, as well as allocations of the Company’s profit sharing contribution and Plan earnings. Participant accounts are charged with an allocation of administrative expenses. The expenses may be paid by the Plan or the participant. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. Participants direct the investment of their contributions into various investment options offered by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

December 31, 2025 and 2024

5. Vesting

Participants in the Plan are not subject to vesting.

6. Notes receivable from participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of \$50,000 but not to exceed 95% of one-half the account balance excluding Roth elective deferral balance. The maximum number of loans outstanding per employee is 1. The loans are secured by the balance in the participant's account. The loan interest rate, determined quarterly, is set at 1 percent above the prime rate, as defined. Principal and interest is paid ratably through monthly payroll deductions. The loan must be repayable within 54 months; provided, however, in the event the loan proceeds are used to acquire the principal residence of the Borrower, the 4.5 year repayment rule may be extended to 10 years. As of December 31, 2025, notes receivable from participants totaled \$463,449. As of December 31, 2024, notes receivable from participants totaled \$232,455. As of December 31, 2025, the interest rates on participant loans range from 4.25% to 9.50%.

7. Payment of benefits

On termination of service due to death, disability, or reaching retirement age of 59 ½, a participant may elect to receive either a lump sum amount equal to the value of the participant's interest in his or her account, or annual installments over a 10-year period. For termination of service for other reasons, a participant may receive the value of the interest in his or her account as a lump sum distribution. For the year ended December 31, 2025, the amount of benefits paid to participants totaled \$1,425,912.

8. Financial Advisor

The Company engages UBS Financial Services Inc. ("UBS") as the financial advisor to the Plan. UBS provides financial advice and solutions to wealthy private, institutional and corporate clients worldwide. The Company covers costs for these services and they are not borne by the Plan. For financial services received for the Plan related to the year 2025, the Company paid UBS a total of \$124,494.

B. Summary of Accounting Policies

1. Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America ("GAAP").

2. Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

3. Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

December 31, 2025 and 2024

paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company's 401(K) Committee determines the Plan's valuation policies utilizing information provided by the trustee, Mid Atlantic Trust Company. See note C for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses (Trustee & Record-keeper Fees) and are expensed when they are incurred.

Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

4. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest.

5. Payment of Benefits

Benefits are recorded when paid.

6. Expenses

Certain expenses of maintaining the Plan, unless otherwise paid by the Company, are paid by the participants of the Plan, of which the fees are already captured within the assets at fair value. Trustee & record-keeper fees totaled \$63,789 for the year ended December 31, 2025.

Expenses that are paid directly by the Company and not recharged to the Plan are excluded from these financial statements. These expenses may consist of investment advisory, legal, administrative costs, or audit fees.

C. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under the Financial Accounting Standards Board's Accounting Standards Codification 820, *Fair Value Measurement*, are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

December 31, 2025 and 2024

- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3- Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes "observable" requires significant judgment by the Company. The Company considers observable data to be market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

Assets at Fair Value as of December 31, 2025			
		Level 1	Total
Mutual Funds	\$	56,704,956	\$ 56,704,956
Total Investments at Fair Value	\$	56,704,956	\$ 56,704,956

Assets at Fair Value as of December 31, 2024			
		Level 1	Total
Mutual Funds	\$	43,740,031	\$ 43,740,031
Total Investments at Fair Value	\$	43,740,031	\$ 43,740,031

During the year ended December 31, 2025, there were no transfers between Level 1, Level 2, and Level 3.

D. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Provisions of ERISA include proper notification to Plan participants regarding the Plan termination as well as ensuring participant balances are fully vested. In the event of termination of the Plan, remaining

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

December 31, 2025 and 2024

assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Plan may revert to the Company or be used for purposes other than for the exclusive benefit of the Plan's participants.

E. Tax Status

The IRS has determined and informed the Prototype Document Sponsor, Paychex, Inc., by a letter dated April 10, 2014 that its prototype plans are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Company and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and is tax-exempt.

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	2025	2024
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Employer profit share	(1,128,535)	(1,033,063)
Contributions receivable from employee	(24,209)	(33,368)
Net assets available for benefits per the Form 5500	\$ 57,168,405	\$ 43,972,486

The following is a reconciliation of employer contributions per the financial statements to Form 5500:

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I. Subsequent Events

The Plan has evaluated subsequent events through July 21, 2026, the date the financial statements were available to be issued. All contributions receivable from the Employer were received by July 21, 2026.

ARDIAN US LLC 401(K) PROFIT SHARING PLAN AND TRUST
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
As of December 31, 2025

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Vanguard 500 Index Fund Admiral Shares	Mutual Fund	**	\$ 16,879,710
American Funds Moderate Growth and Income Portfolio Class R-6	Mutual Fund	**	\$ 6,208,821
BlackRock Technology Opportunities Fund Institutional Shares	Mutual Fund	**	\$ 5,488,887
Vanguard Growth Index Fund Admiral Shares	Mutual Fund	**	\$ 4,776,910
BlackRock Health Sciences Opportunities Portfolio Institutional Shares	Mutual Fund	**	\$ 2,750,664
Vanguard Target Retirement 2050 Fund	Mutual Fund	**	\$ 2,537,118
Vanguard Value Index Fund Admiral Shares	Mutual Fund	**	\$ 1,972,664
Vanguard Target Retirement 2055 Fund	Mutual Fund	**	\$ 1,927,345
Vanguard Developed Markets Index Fund Admiral Shares	Mutual Fund	**	\$ 1,798,381
Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund	**	\$ 1,690,267
Vanguard Federal Money Market Fund Investor Shares	Mutual Fund	**	\$ 1,345,739
PIMCO Income Fund Institutional Class	Mutual Fund	**	\$ 1,278,674
Vanguard Mid-Cap Index Fund Admiral Shares	Mutual Fund	**	\$ 1,122,300
Neuberger Berman Large Cap Value Fund Class R6	Mutual Fund	**	\$ 1,021,219
Vanguard Target Retirement 2040 Fund	Mutual Fund	**	\$ 1,017,667
BlackRock Mid-Cap Growth Equity Portfolio Class K	Mutual Fund	**	\$ 990,118
Baron Small Cap Fund Institutional Class	Mutual Fund	**	\$ 608,632
Vanguard Target Retirement 2045 Fund	Mutual Fund	**	\$ 591,825
Thornburg International Growth Fund Class R6	Mutual Fund	**	\$ 546,419
MFS Growth Fund Class R6	Mutual Fund	**	\$ 528,152
JPMorgan Hedged Equity Fund Class R6	Mutual Fund	**	\$ 355,129
JPMorgan Small Cap Value Fund Class R6	Mutual Fund	**	\$ 255,570
PGIM Global Real Estate Fund- Class R6	Mutual Fund	**	\$ 231,865
Davis Financial Fund Class Y	Mutual Fund	**	\$ 205,731
Principal Diversified Income Fund Institutional Class	Mutual Fund	**	\$ 192,942
Lord Abbett Short Duration Income Fund Class R6	Mutual Fund	**	\$ 138,418
Loomis Sayles Strategic Income Fund Class N	Mutual Fund	**	\$ 106,179
Vanguard Target Retirement 2035 Fund	Mutual Fund	**	\$ 55,314
Vanguard Target Retirement 2030 Fund	Mutual Fund	**	\$ 44,397
Vanguard Target Retirement 2025 Fund	Mutual Fund	**	\$ 27,890
JPMorgan Federal Money Market Fund Institutional Class	Mutual Fund	**	\$ 10,009
			<u>\$ 56,704,956</u>
	Loans, up to 10		
* Notes Receivable from Participants	Years Maturity with Interest Rates of 4.25% to 9.50%	**	\$ 463,449
			<u>\$ 57,168,405</u>

* A party-in-interest as defined by ERISA

** All investments are participant-directed. As allowed by the IRS, cost information is not required to be presented for participant-directed investments.