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COMP/M.4655 – Gilde / Parcom / Nedschroef

SECTION 1.2

Description of the concentration

Transaction

This notification relates to the (indirect) acquisition, by means of a public offer, by a newly set-up acquisition vehicle named Nedfast Investment B.V. (“Nedfast”), of all issued and outstanding shares in Koninklijke Nedschroef Holding N.V. (“Nedschroef”). If successful, the offer will result in the acquisition of sole control over Nedschroef by Nedfast.

Nedschroef is currently a public listed entity which is not controlled by any natural or legal person.

Nedfast is under the ultimate joint control of Gilde Buy-Out Management Holding B.V. (“Gilde”), the ultimate parent of the Gilde Buy-Out Funds (defined for the purpose of the present notification as the “Gilde Group”) and Parcom Ventures B.V. (“Parcom”), a subsidiary of the ING Group.

The notified transaction will result in the acquisition of indirect joint control over Nedschroef by Gilde and Parcom.

Gilde Group

Gilde Group is a leading private equity investor with offices in the Benelux, France and Switzerland. It specializes in middle market buy-out investments in Europe, and has particular expertise in creating market leaders within selected industries.

Parcom

Parcom is a private equity investor active in Western Europe. The focus of Parcom's activities is on management buy-outs. Further information regarding Parcom can be found at www.parcomventures.nl. At present, Parcom already holds a (non-controlling) interest of 29% in Nedschroef.

Parcom is a member of the ING Group. ING Group is a global financial services company of Dutch origin with 150 years of experience, providing a wide array of banking, insurance and asset management services in over 50 countries. ING Group serves a broad customer base of individuals, families, small businesses, large corporations, institutions and governments. Further information regarding ING Group can be found at www.ing.com.

Nedschroef

Nedschroef is a public company with a listing on Euronext Amsterdam. The group is made up of 21 companies with establishments in 11 countries. The group's core activities are the development, manufacture, purchase and sale of fasteners for the automotive industry and its suppliers (accounting for more than 90% of its turnover) and machines and machine tools for hot and cold forming of steel, primarily for suppliers to the automotive industry. Further information regarding Nedschroef can be found at www.nedschroef.nl.

Competitive Analysis

There are no entities under the control of Gilde and Parcom that can be considered as actual or potential competitors or suppliers of Nedschroef and its direct and indirect subsidiaries. Neither are there any actual or potential customers of any materiality / significance of Nedschroef and its direct and indirect subsidiaries among the controlled portfolio companies of Gilde and Parcom. Consequently, the proposed transaction cannot entail any competition concern whatsoever.

Conclusion

Gilde and Parcom will acquire indirect joint control over Nedschroef. The notified transaction will neither significantly impede effective competition in any market nor create or strengthen a dominant position.