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COMP/M. 4946 - GOLDMAN SACHS / SINTONIA SPA / SINTONIA

SECTION 1.2

Description of the concentration

On 29th October 2007, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 as a result of which The Goldman Sachs Group, Inc. ("**Goldman Sachs**") will indirectly acquire a shareholding in Sintonia S.A. ("**Sintonia**") which will give Goldman Sachs joint control over Sintonia together with Sintonia's current shareholder, Sintonia S.p.A., one of the two holding companies of the Benetton family ("**Benetton**").

This notification is being submitted jointly by Goldman Sachs and Sintonia S.p.A. (the "**Parties**").

The Parties' activities are as follows:

Goldman Sachs is a global investment banking, securities and investment management firm that provides a wide range of banking, securities and investment services worldwide.

Sintonia S.p.A. is Benetton's holding company for their interests in undertakings active in the infrastructure sector.

Sintonia is a company incorporated in Luxembourg which invests in infrastructure assets throughout the world.