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COMP/M. 6430 - OCM / PANRICO

SECTION 1.2

Description of the concentration

1. The proposed concentration involves the acquisition of sole control by OCM Luxembourg EPOF II S.à r.l, a company controlled by Oaktree Capital Group Holdings GP, LLC ("Oaktree") of Panrico S.A.U. ("Panrico"). Panrico is a Spanish company active in the manufacture and wholesale distribution of bakery products in Spain and Portugal. The activities of the parties are as follows: Oaktree: alternative and non-traditional investment funds; and Panrico: manufacture and wholesale distribution of bakery products.