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COMP/M. 4733 - APAX PARTNERS WORLDWIDE / ELECTRO STOCK GRUP

SECTION 1.2

Description of the concentration

The Commission has received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (the "Regulation"). On 24 May 2007, investment funds advised by Apax Partners Worldwide ("**APW**") entered into an agreement with the intention to acquire, upon completion, the entire shareholding of Electro-Stocks Grup S.L. ("**ESG**"), thereby granting it sole control over its activities within the meaning of Article 3(1)(b) of the Regulation. ESG is a private Spanish company which is active in the distribution of electrical components in Spain, primarily to electrical installers, builders and other installers. APW is an adviser to private equity funds.

The sector concerned in the transaction is the distribution of electrical components to professional customers in Spain.

The rationale for the investment by APW in ESG is the making of a financial investment.