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COMP/M. 4838 – SLP / TPG V / AVAYA

SECTION 1.2

Description of the concentration

By the proposed transaction, TPG Partners V, L.P. („TPG V“) and Silver Lake Partners, through one or more of its funds, including Silver Lake Partners III, L.P. (“SLP III“) propose to acquire joint control of Avaya Inc. (“Avaya”) by way of a purchase of stock. An Agreement and Plan of Merger was executed on June 4, 2007.

Avaya is active in the global enterprise communications business. Avaya provides communication systems, applications and services for enterprises, including large corporations, small businesses, government agencies and other organizations, operating in a broad range of industries around the world.

TPG V and SLP III are private equity funds with investments in a number of diverse portfolio companies. TPG V and SLP III desire to acquire Avaya as a financial investment.