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**COMP/M. 5328 - GOLDMAN SACHS / APPLIANCES COMPONENTS COMPANY,  
BIANCHI VENDING & FINDER**

**SECTION 1.2**

**Description of the concentration**

The proposed Transaction entails the acquisition of indirect control by Goldman Sachs Private Equity Holdings L.P., an investment fund operated and controlled for the purposes of EC Merger Control Rules by Goldman Sachs Group Inc., of Appliances Components Companies S.p.A., Bianchi Vending Group S.p.A. and Finder S.p.A. and the group of companies controlled by each of them. Pursuant to the Management Term Sheet, ACC, Bianchi and Finder and their groups will be jointly controlled by GS and the Managers. Given that the Managers are individuals, who do not control any other company, they are not considered an undertaking concerned under the ECMR.

Goldman Sachs is a global investment banking, securities and investment management firm incorporated in Delaware, United States of America. It provides a wide range of services worldwide to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals. Goldman Sachs divides its activities into three core business segments: (i) investment banking, (ii) trading and principal investments and (iii) asset management and securities services.

ACC is an Italian company active - directly and through its controlled companies - in the manufacture of motors for the wet industry (washing machines, dryers and dishwashers) and compressors for commercial and household refrigerators.

Bianchi is an Italian company active - directly and through its controlled companies - in the manufacture of vending machines of hot and cold products.

Finder is an Italian company active - directly and through its controlled companies - in the manufacture of industrial pumps and filters for various industrial applications. The product offering includes centrifugal, rotary and reciprocating pumps, volumetric pumps and filtration systems.