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COMP/M.6702- CARLYLE / BC PARTNERS / HAMILTON SUNDSTRAND INDUSTRIAL

SECTION 1.2

Description of the concentration

- (1) Funds advised by BC Partners Limited (“**BCP**”) and funds managed by The Carlyle Group (“**Carlyle**”) respectively, will acquire- through a jointly owned acquisition vehicle, Silver II Acquisition S.à r.l. (“**Silver II**”)- all of the shares in the companies that conduct the Hamilton Sundstrand Industrial (“**HSI**”) business (the “**Transaction**”). HSI is a division of Hamilton Sundstrand Corporation (“**HSC**”), a wholly-owned subsidiary of the United Technologies Corporation (“**UTC**”), and comprises three business units: Sullair Corporation (“**Sullair**”), Sundyne Corporation (“**Sundyne**”) and Milton Roy Company (“**Milton Roy**”). Ultimately, funds advised by BCP and funds managed by Carlyle will have joint control over Silver II and thus over HSI. The nature of the businesses of the parties is as follows:
- **BCP** is engaged in the provision of investment advice to private equity investment funds (the “**BC Funds**”). The BC Funds consist of a number of separate limited partnerships registered in England and Wales.
 - **Carlyle** is a global alternative asset manager, which sponsors funds that invest globally across four investment disciplines (buyout, credit alternatives, growth capital and real estate) in a range of industries.
 - **HSI** is a division of Hamilton Sundstrand Corporation, a subsidiary of UTC. HSI is a manufacturer of industrial pumps and compressors. HSI is comprised of three businesses: Sullair Corporation, Sundyne Corporation and Milton Roy Company.