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COMP/M.7144 - APOLLO / FONDO DE GARANTIA DE DEPOSITOS DE ENTIDADES DE CREDITO / SYNERGY

SECTION 1.2

Description of the concentration

1. This notification relates to the proposed acquisition of joint control within the meaning of Article 3(1)(b) of Regulation (EC) No. 139/2004 by affiliates of the Apollo Group of Synergy Industry and Technology, S.A. (“Synergy”). Upon completion of the present transaction, the Apollo Group will exercise joint control over Synergy together with Synergy’s incumbent largest shareholder Fondo de Garantía de Depósitos de Entidades de Crédito (“FGD”).
2. Investment funds managed by the Apollo Group invest in companies involved in various businesses throughout the world. Examples of current investments include, *inter alia*, companies in the chemical, cruise line, logistics, paper, packaging, and metals businesses.
3. FGD is a fund financed by retail, cooperative and savings banks as well as the Spanish central bank covering deposits in Spanish banks.
4. Synergy is the holding company of the Aernnova Group, as well as a shareholder of Aeroblade S.A. and Orisol Corporación Energética S.A.
5. The business activities of the undertakings concerned are:
 - for the Apollo Group: portfolio investments;
 - for FGD: financial services;
 - for Synergy: manufacture of air and space craft related machinery.