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**COMP/M.7201 - CARLYLE / INDUSTRIAL PACKAGING GROUP**

**SECTION 1.2**

**Description of the concentration**

The notified concentration consists in the proposed acquisition by The Carlyle Group (“**Carlyle**”) of sole control of the subsidiaries of Illinois Tool Works, Inc. which together form the Industrial Packaging Group (“**IPG**”).

Carlyle manages funds that invest globally across four investment disciplines, namely Corporate Private Equity (buyout and growth capital), Real Assets (real estate, infrastructure and energy), Global Market Strategies (structured credit, mezzanine, distressed, hedge funds, and middle market debt) and Solutions (private equity fund of funds program and related co-investment and secondary activities).

IPG is active in the manufacture and supply of industrial packaging consumables and related equipment. Its principal products include steel and non-metallic strapping, machinery and tools for the application of strapping, stretch film, stretch film packaging equipment and protective packaging.