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M.7207 - CLAYTON DUBILIER & RICE / ASHLAND WATER TECHNOLOGIES

SECTION 1.2

Description of the concentration

The Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004, by which Clayton, Dubilier & Rice Fund IX, L.P. (“CD&R Fund IX”), a fund managed by an affiliate of Clayton, Dubilier & Rice, will acquire the entities and assets that comprise Ashland Water Technologies (“AWT”).

The business activities of the undertakings concerned are:

- For CD&R Fund IX: a private equity fund;

- For AWT: AWT is currently one of the four commercial units of Ashland Inc. and is based in the US with operations worldwide. AWT is a supplier of specialty chemicals and provides services to the pulp, paper, mining, food and beverage, power generation, refining, chemical processing, general manufacturing and municipal industries. Within its two lines of business, ((i) Pulp and Paper and (ii) Industrial Water), AWT also supplies performance-based feed and control systems, proprietary monitoring devices and remote system surveillance. In addition, AWT offers consulting services in relation to utility products, chemicals and plant assets, as well as advice on minimizing energy, water and other operational costs.