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M.7386- KKR / Riverstone / TRINITY

SECTION 1.2

Description of the concentration

1. The notified concentration involves the proposed combination of the existing assets held by KKR Natural Resources Funds (“**KNR**”) and those held by Legend Production Holdings LLC (“**Legend**”) to create a new oil and gas company, Trinity River Energy, LLC (“**Trinity**”) (the “**Proposed Transaction**”). KNR is managed by affiliates of KKR & Co. L.P. (“**KKR**”). Legend is controlled by funds managed by affiliates of Riverstone Holdings LLC (“**Riverstone**”).
2. As a result of the Proposed Transaction, KKR and Riverstone will have joint control of Trinity within the meaning of Article 3(1)(b) of the EU Merger Regulation.
3. KKR is active in the provision of a broad range of alternative asset management services to public and private market investors and capital markets solutions for the firm, its portfolio companies and clients. KNR is a KKR investment platform dedicated to investing in unconventional oil and natural gas assets.
4. Riverstone is a private equity firm focused on investments related to energy and power. Legend is active in the acquisition and development of long-lived oil and natural gas properties primarily in basins around Texas.