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**M. 7539 - GIP II / ACS / DEVCO**

**SECTION 1.2**

**Description of the concentration**

1. The Transaction consists in the acquisition of joint control by GIP II and ACS, Servicios, Comunicaciones y Energía, S.L. ("**ACS**"), through DevCo, over certain Spanish, Portuguese and international energy renewable assets of ACS. These assets include wind farms and solar plants located in Spain, Portugal, Mexico, Peru and Uruguay, as well as a transmission energy network in Peru.
2. The Transaction will only give rise to negligible overlaps regarding renewable energy markets in Spain and Portugal between ACS and DevCo. However, ACS future development activity in relation to renewable energy assets will mainly be made through DevCo.