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**M.7557 - APAX PARTNERS / AZELIS**

**SECTION 1.2**

**Description of the concentration**

1. The proposed concentration concerns the acquisition of all the shares in Azelis S.A. by Antelope Bidco S.A., a company owned by certain investments funds advised by Apax Partner LLP ("**AP**") (the "**Transaction**").
2. As a result of the Transaction, AP will acquire sole control over Azelis within the meaning of Article 3(1)(b) of the Merger Regulation.
3. The areas of activity of the undertakings concerned by the notified concentration are as follows:
  - **AP** – adviser to private equity funds.
  - **Azelis** – a distributor of speciality chemicals.
4. The Transaction does not give rise to any competition issues.