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M.7627 - CENTERBRIDGE / BFF

SECTION 1.2

Description of the concentration

1. This notification under Council Regulation (EC) No. 139/2004 (“**EUMR**”) concerns the acquisition by funds (the “**Centerbridge Funds**”) managed by affiliates of Centerbridge Partners, L.P. (hereinafter, together with such affiliates, “**Centerbridge**”) of sole control of Banca FarmaFactoring S.p.A. (“**BFF**”) (the “**Proposed Transaction**”).
2. Upon completion of the Proposed Transaction Centerbridge Funds will have sole control – under the meaning of Article 3(1)(b) EUMR – of BFF.
3. Centerbridge is an investment management firm with offices in New York and London. The firm focuses on private equity and distressed investments. The firm is dedicated to partnering with world-class management teams across targeted industries to help companies achieve their operating and financial objectives.
4. BFF is a banking group based in Italy, operating in the factoring sector in three European countries (Italy, Portugal, and Spain) and in the retail banking sector in Italy, where it offers to customers a n online savings account product.