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M. 7760 - TRITON / KKR / EM

SECTION 1.2

Description of the concentration

1. On 1 December 2015, the European Commission received a notification relating to the intended creation of a 50/50 joint venture between ultimately Embarcadero Maritime LLC (“Embarcadero Maritime”), a company ultimately controlled by KKR & Co. L.P. (“KKR”), and Nordic Tankers A/S (“Nordic Tankers”), a company ultimately controlled by the Triton Managers III and TTF III Limited (“Triton”).
2. Embarcadero Maritime and Nordic Tankers intend to combine their chemical tankers business with vessels of ICE class notation 1B or higher in Europe, with focus on North-Western Europe and the Baltic region. For this purpose, the Parties intend to establish a newly formed and jointly owned limited liability company, the JV. The JV will have a wholly-owned subsidiary as the management and operating company, who in turn will have a wholly-owned subsidiary who will own the vessels contributed to the JV by Embarcadero Maritime and Nordic Tankers.
3. Triton is a group of independent European private equity funds and companies. Triton is dedicated to investing in medium-sized businesses headquartered in Northern Europe, with a focus on businesses in three core sectors: Business Services, Industrials and Consumer/Health.
4. KKR is a global investment firm, which offers a broad range of alternative asset funds and other investment products to investors and provides capital markets solutions for the firm, its portfolio companies and other clients.