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**M.7875 - ICG / CAPITON / PREFERE RESINS HOLDING**

**SECTION 1.2**

**Description of the concentration**

1. The notified concentration involves the proposed acquisition by a fund managed by Intermediate Capital Group, plc (“**ICG**”) and a fund managed by capiton AG (“**capiton**”) of joint control of Prefere Resins Holding GmbH (“**Prefere Resins**”).
2. ICG is a UK-based investment firm headquartered in London. It is active in the structuring and provision of mezzanine finance, leveraged credit and minority equity, managing EUR 17.9 billion of assets from third party investors and its balance sheet with investment portfolios in Europe, Asia Pacific and US. ICG is listed on the London Stock Exchange and is a constituent of FTSE 250 Index.
3. capiton is an investment firm headquartered in Berlin, with a focus on investments in large SMEs in Germany, Austria and Switzerland by means of management buy-outs and expansion financing. Prefere Resins is currently solely controlled by und managed by caption.
4. Prefere Resins is a manufacturer of phenolic and amino resins for industrial, construction and insulation applications.