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M.7887 - GOLDMAN SACHS / ASTORG ASSET MANAGEMENT / HRA PHARMA

SECTION 1.2

Description of the concentration

- (1) On 9 December 2015, the Commission received notification of a proposed concentration pursuant to which Astorg Asset Management S.à r.l. acting on behalf of Astorg VI (“**Astorg**”) and The Goldman Sachs Group, Inc. (“**Goldman Sachs**”) will acquire, indirectly through affiliated holding companies, joint control over Laboratoire HRA Pharma S.A.S and its subsidiaries (together with its subsidiaries “**HRA Pharma**”) within the meaning of Article 3(1)(b) of the EU Merger Regulation.
- (2) The business activities of the parties are as follows:
 - Astorg is a private equity investment firm;
 - Goldman Sachs is a global investment banking, securities and investment management firm;
 - HRA Pharma is a French pharmaceutical company that develops and sells pharmaceutical products and devices in women health and endocrinology sectors.