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M.8002 - APOLLO MANAGEMENT / AÇOREANA SEGUROS

SECTION 1.2

Description of the concentration

1. This notification relates to the proposed acquisition of sole control within the meaning of Article 3(1)(b) of Regulation (EC) No. 139/2004 by investment funds managed by affiliates of Apollo Management L.P. (“**Apollo**”) over Açoreana Seguros, S.A. and its affiliates (“**Açoreana**”).
2. Affiliates of Apollo invest in companies and debt issued by companies involved in various businesses throughout the world. Examples of current investments include, *inter alia*, companies in the chemical, cruise line, logistics, paper, and metals businesses.
3. Açoreana provides insurance products and services, both in the life and non-life insurance segments. The company is based in Ponta Delgada, Portugal and it operates only in Portugal.
4. The business activities of the undertakings concerned are:
5. — for Apollo: portfolio investments;
6. — for Açoreana: insurance products and services.