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M.8160 - GOLDMAN SACHS / ALTOR / NAVICO / C-MAP

SECTION 1.2

Description of the concentration

On 28 July 2016, the Commission received notification of a proposed concentration pursuant to which The Goldman Sachs Group, Inc. (“**Goldman Sachs**”) and Altor Fund IV (“**Altor**”) will acquire joint control of Navico Holding AS (“**Navico**”) and Digital Marine Solutions Holdings AS (“**C-Map**”).

Goldman Sachs is a global investment banking, securities and investment management firm.

Altor is a private equity fund which focuses on investments in the mid-market segment of the Nordic region.

Navico is primarily engaged in the manufacture and sale of marine electronics for yachting and commercial use. Navico is under the sole control of the Altor 2003 Fund.

C-Map supplies marine maps and charts for recreational and commercial applications. C-Map is under the sole control of the Altor 2003 Fund.

The proposed transaction involves Goldman Sachs and Altor indirectly, through affiliated subsidiaries, acquiring joint control of Navico and C-Map.

The proposed transaction does not give rise to any horizontal or vertical competition concerns. More specifically, Goldman Sachs and the Altor funds (other than Navico and C-Map) respectively do not control any undertaking that is active in the manufacturing or sale of products developed by Navico or C-Map. Moreover, neither Goldman Sachs nor the Altor funds control any undertaking active on a relevant market upstream or downstream of the market(s) in which Navico or C-Map are active.

Therefore, Goldman Sachs and Altor consider that the proposed transaction qualifies for notification by Short Form CO.