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M.8243 - ALLIANZ / NN GROUP / THE FIZZ STUDENT HOUSING

SECTION 1.2

Description of the concentration

Allianz SE ("**Allianz**") and NN Group N.V. ("**NN**") both indirectly via certain fully-owned subsidiaries, (Allianz and NN jointly the "**Notifying Parties**") each intend to acquire joint control over The FIZZ Student Housing Fund SCS (the "**Partnership**"). The acquisition of joint control shall be effected by each one of Allianz and NN committing themselves to provide the Partnership with a capital contribution and thus each to acquire limited partnership interests in the Partnership of 49.5% of the total limited partnership interests. As part of the transaction, the Partnership will acquire 94% of the fixed capital limited partnership shares in each of IC FIZZ Berlin GmbH & Co. KG, IC FIZZ Hannover GmbH & Co. KG, IC FIZZ Frankfurt GmbH & Co. KG, and IC FIZZ Darmstadt GmbH & Co. KG (jointly the "**Target Companies**"). The Target Companies own and operate student housing facilities in Berlin, Darmstadt, Frankfurt and Hannover (Germany) with a total of 1,238 individual apartments.

Allianz is based in Germany and is the ultimate holding company of the Allianz Group. The Allianz Group is a multinational financial services provider which is active worldwide in the insurance and asset management business.

NN is based in the Netherlands and is a global financial institution of Dutch origin offering investment and insurance services.