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M.8385 - PILLARSTONE / FAMAR

SECTION 1.2

Description of the concentration

The Commission has received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004. On 27 March 2017, Pillarstone Europe LLP ("**Pillarstone**") notified its intention to acquire sole control over FAMAR SA ("**FAMAR**").

The areas of activities of the companies concerned by the notified concentration are as follows:

- **Pillarstone** is a platform established in 2015 by KKR Credit to partner with European banks to create value by managing their exposure to non-core and underperforming assets on their balance sheets. The platform provides long-term capital and operational expertise to help the businesses which underpin these non-performing loans and non-core exposures to stabilise, grow and create value which will benefit a wide range of stakeholders and deliver wider economic benefits.
- **FAMAR** is the holding company of an international group of companies active in the pharmaceutical contract manufacturing market.

The Transaction does not give rise to any competition issues.