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M.8395 - BRIDGEPOINT / ZENITH

SECTION 1.2

Description of the concentration

1. The Commission has received notification of a proposed transaction pursuant to which Bridgepoint Group Limited ("Bridgepoint") will acquire 100% of the shares in Zenith Group Holdings Limited ("Zenith") (subject to management rollover)¹ and as such will exercise sole control over Zenith. In addition to the Transaction, Bridgepoint acquired Contract Vehicles Limited ("CVL") on February 17, 2017, which will give rise to limited overlaps between the Parties.
2. Bridgepoint² is an independently owned private equity group focused on investing in established European middle market businesses in a broad range of sectors, including consumer/retail, business services, industrials, financial services, healthcare and media. Bridgepoint is headquartered in the United Kingdom (London), and has offices in France (Paris), Germany (Frankfurt), Luxembourg (Luxembourg), China (Shanghai), Sweden (Stockholm), Spain (Madrid), Poland (Warsaw), Turkey (Istanbul) and the United States (New York).
3. Zenith is a UK-based independent provider of vehicle leasing, outsourcing and fleet management services, to corporate customers.
4. CVL³ is active in providing contract hire and fleet management solutions mainly for heavy commercial vehicles in the UK.

¹ The "management rollover" refers to the rollover securities mentioned in, for instance, point 3.3. and 3.6 of the SPA. The rollover securities do not carry any right for the Management Sellers in the Target's decision making process.

² Bridgepoint is incorporated pursuant to the laws of England and Wales and its registered office is as follows: 95 Wigmore Street, London W1U 1FB, UK.

³ CVL's registered office is as follows: 6 Airport West, Lancaster Way, Yeadon, Leeds LS19 7ZA, UK.