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**M.8462 - KKR / CDPQ / USI INSURANCE SERVICES**

**SECTION 1.2**

**Description of the concentration**

1. The Commission has received notification of a proposed concentration pursuant to article 4 of Council Regulation (EC) No 139/2004 (the “EUMR”). On 11 April 2017, KKR & Co. L.P. (“KKR”) and the Caisse de dépôt et placement du Québec (“CDPQ”) notified their intention to acquire indirect joint control of USI Insurance Services (“USI”) within the meaning of Article 3(1)(b) of the EUMR.
2. The areas of activities of the undertakings concerned by the notified concentration are as follows:
  - (i) KKR – Global investment firm which offers a broad range of alternative asset management services to public and private market investors and provides capital markets solutions for the firm, its portfolio companies and clients.
  - (ii) CDPQ – Institutional investor which manages funds primarily for public and para-public pension and insurance plans. As one of Canada’s leading institutional fund managers, CDPQ invests in major financial markets, private equity, infrastructure and real estate, globally.
  - (iii) USI – Insurance brokerage and consulting firm active in property and casualty, employee benefits, personal risk services, retirement, program and specialty solutions in the United States.