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M.8724 - THE CARLYLE GROUP / PALMER & HARVEY MCLANE (HOLDINGS) LIMITED

SECTION 1.2

Description of the concentration

CSP IV, a fund managed by affiliates of The Carlyle Group (“**Carlyle**”), intends to acquire sole control over Palmer & Harvey McLane (Holdings) Limited and its subsidiaries (the “**P&H**” and, together with Carlyle, the “**Parties**”). The Transaction will be implemented by way of a share purchase agreement.

The nature of the business of the parties is as follows:

- Carlyle is a global alternative asset manager, which manages funds that invest globally across four investment disciplines: (i) Corporate Private Equity (buyout and growth capital); (ii) Real Assets (real estate, infrastructure and energy and renewable resources); (iii) Global Market Strategies (structured credit, mezzanine, distressed, hedge funds, and middle market debt); and (iv) Investment Solutions (private equity fund of funds program and related co-investment and secondary activities).
- P&H is a delivered wholesale company active in the UK, offering a range of products across all temperatures, including tobacco, alcohol, confectionery, crisps and groceries to retail multiples, convenience stores and petrol station forecourts. It also operates a chain of convenience stores in the UK and a direct-to-door vans sales business providing branded snacks, confectionery and soft drinks to non-affiliated independent convenience stores in the UK.