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M.8738 - RHONE / ZODIAC / FLUIDRA

SECTION 1.2

Description of the concentration

On 3 November 2017, Piscine Luxembourg Holding 2 S.À R.L. (“Zodiac Holdco”) and Fluidra, S.A. (“Fluidra”) announced their merger. The merged entity will be jointly controlled by Rhône Capital L.L.C., and a group of natural persons forming part of the families that founded Fluidra.

Fluidra and Zodiac HoldCo have a highly complementary geographic footprint, and market positioning in the global swimming pool equipment market (including pumps and filters, water treatment (sanitising and dosing, e.g. salt water chlorinators), pool cleaners, pool heating, and dehumidifiers), with a focus on residential equipment. The transaction also aims at achieving significant cost synergies, and to better respond to growing demand for high-quality and innovative pool equipment.