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M. 8872 ADVENT INTERNATIONAL / LAIRD

SECTION 1.2

Description of the concentration

On 19 April 2018, the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (“**Merger Regulation**”) which will result in AI Ladder Limited, a company which is indirectly wholly-owned by the limited partnerships comprising Advent’s GPE VIII fund, a fund managed by Advent International Corporation (together, “**Advent**”), acquiring sole control within the meaning of Article 3(1)(b) of the Merger Regulation of Laird PLC (“**Laird**”), a public company which is registered in England and Wales and listed on the Official List of the London Stock Exchange.

The business activities of the undertakings concerned are as follows:

- (i) Advent is a global private equity investor: the firm focuses on investments in five core sectors, namely business and financial services; healthcare; industrial; retail, consumer and leisure; and technology, media and telecom. Amongst other portfolio companies, Advent owns Idemia, a global company which develops, manufactures and markets security technology products and services for the telecommunications, payments and identity markets.¹
- (ii) Laird is a global technology company: it provides systems, components and solutions that enable connectivity in mission-critical wireless applications and antenna systems and protect electronics from electromagnetic interference and heat.

¹ Reply to EC RF11, Q1