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M.8888 - APOLLO MANAGEMENT / CYPRUS COOPERATIVE BANK

SECTION 1.2

Description of the concentration

1. This notification relates to the creation of a full-function joint venture within the meaning of Article 3(4) of the Merger Regulation between investment funds managed by affiliates of Apollo Capital Management, L.P. (“**Apollo**”) and Cyprus Cooperative Bank Ltd. (“**CCB**”).
2. Affiliates of Apollo invest in companies and debt issued by companies in various businesses throughout the world. Examples of current investments include, *inter alia*, companies in the chemical, cruise line, hospital, security, financial services and glass packaging businesses.
3. CCB was established in 1937 and provides a wide range of financial and bancassurance products and services.
4. The business activities of the undertakings concerned are:
 - for Apollo: portfolio investments;
 - for CBR Group: financial product and services.