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M.8954 - BPEA / PAI / WFC

SECTION 1.2

Description of the concentration

On May 31 2018, the Commission received notification of the proposed acquisition within the meaning of Article 3(1)(b) of Council Regulation (EC) No 139/2004 whereby each of the entities comprising The Baring Asia Private Equity Fund VI (“BPEA”) and each of PAI Europe VI Funds, all represented by their management company PAI Partners SAS and affiliates (“PAI”) acquire joint control by way of purchase of shares in GB WFC International S.à.r.l (“WFC”). The business activities of the undertakings concerned are:

- BPEA: BPEA is a private equity fund, headquartered in Grand Cayman, and focused on capital preservation and post-investment value creation investments in Asian countries. BPEA is under common control with other private equity funds that as a whole comprise Baring Asia.
- PAI: private equity firm, headquartered in Paris, France, that manages and advises a number of funds that own companies active in a variety of business sectors, such as business services, food and consumer goods, general industries, healthcare, and retail and distribution.
- WFC: WFC is headquartered in Luxembourg and is an air cargo general sales and service agent (“GSSA”) providing outsourced air cargo management services to airlines.