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**M.8987 - HPS / MDP / HAPS**

**SECTION 1.2**

**Description of the concentration**

- (1) On 11 June 2018, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which funds managed by each of HPS Investment Partners, LLC (“**HPS**”) and Madison Dearborn Partners, LLC (“**MDP**”, together with HPS, the “**Parties**”) will acquire joint control of Health and Protection Solutions Limited (“**HAPS**”).
- (2) HPS is a US-based international investment firm that focuses on acquisitions and strategic financing or recapitalisation of companies that require financial assistance.
- (3) MDP is a US-based private equity investment firm that focuses on management buyouts, growth financing, financing for recapitalisation and acquisitions.
- (4) HAPS is a small UK provider of private medical, dental and travel insurance and related services to individuals and corporate groups.