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M.9035 – CHARLESBANK / PARTNERS GROUP / H-FOOD HOLDINGS

SECTION 1.2

Description of the concentration

On 22 August 2018 the Commission received notification of a proposed concentration by which funds associated with Charlesbank Capital Partners, LLC ("**Charlesbank Capital Partners**"), (together, "**Charlesbank**") will acquire joint control over H-Food Holdings, LLC and the Hearthsides group of companies ("**Hearthsides**"). Hearthsides is currently solely controlled by funds associated with Partners Group AG ("**Partners Group**"). Partners Group will retain joint control alongside Charlesbank following completion of the transaction.

Based in Boston and New York, Charlesbank Capital Partners is a middle-market private equity investment firm managing more than USD 5 billion of capital. Charlesbank Capital Partners focuses on management-led buy-outs and growth capital financing and also engages in opportunistic credit investments. The firm seeks to partner with strong management teams to build companies with sustainable competitive advantage and excellent prospects for growth.

Partners Group is a global private markets investment management company with more than USD 74 billion assets under management in the areas of private equity, private real estate, private infrastructure and private debt. Partners Group provides international institutional investors seeking direct access to private market assets with a wide range of investment funds and portfolios tailored to the investors' needs.

Hearthsides is active as a contract food manufacturer for baked goods, snack bars, bars, energy bars, granola bars, cookies, crackers, pretzels, croutons, breadcrumbs, snacks and other products for food brands and food companies. Hearthsides is also active in the field of contract food packaging (it produces a wide range of package formats) and contract food packaging equipment.