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M.9092 – EQT FUND MANAGEMENT / SAUR

SECTION 1.2

Description of the concentration

By virtue of the notified concentration, EQT Fund Management S.à r.l (in its capacity as alternative investment fund manager of the relevant EQT fund) intends to acquire, through a holding vehicle, sole control of Holding d’Infrastructures des Métiers de l’Environnement S.A.S., which indirectly holds 100% of the shares and voting rights of Saur S.A.S. (the “Transaction”), within the meaning of Article 3(1)(b) of the EU Merger Regulation.

It is contemplated that EQT Infrastructure III and/or its successor fund will fund the Transaction. Both funds are part of the EQT group of private equity funds. EQT Infrastructure III was launched in 2017 with commitments of approximately EUR 4 billion. The fund seeks to make investments in infrastructure and infrastructure-related assets and businesses in Northern Europe, Continental Europe and North America.

Saur S.A.S., a company registered in France, is mainly active in water and wastewater management in France. Saur also designs and constructs water infrastructure, including drinking water production and wastewater treatment plants for municipalities as well as water treatment systems for industries. Saur S.A.S. also manages a small number of campsites and golf courses located in France. Only a limited part of the activities of Saur is carried out outside of France.