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M.9120 - CARLYLE / APOLLO

SECTION 1.2

Description of the concentration

The proposed concentration concerns the acquisition of sole control by TC Group, L.L.C., a wholly owned subsidiary of Carlyle Holdings I L.P., which is an affiliate of The Carlyle Group (“Carlyle”), of 100% of the equity of Apollo Aviation Holdings Limited, the holding company of Apollo Aviation Group of companies (“Apollo”), pursuant to a Securities Purchase Agreement (the “Proposed Transaction”) within the meaning of Article 3(1)(b) of the EUMR.

- Carlyle (United States) is a global alternative asset manager, which manages funds that invest globally across four investment disciplines: (i) Corporate Private Equity (buyout and growth capital); (ii) Real Assets (real estate, infrastructure and energy and renewable resources); (iii) Global Credit (leveraged loans and structured credit, opportunistic credit, energy credit, private credit and distressed credit); and (iv) Solutions (private equity fund of funds program and related co-investment and secondary activities).
- Apollo (United States) is a multi-strategy aviation investment manager. Apollo’s managed funds are primarily active in the provision of commercial aircraft operating lease services. The funds for the equity capital for Apollo’s aircraft investing come from three active private equity funds managed by affiliates of Apollo (SASOF II, SASOF III and SASOF IV) as well as private accounts. In addition, AAG Capital Markets LLC is a US registered investment advisor that focuses on investments in aviation and aviation-related securities. Founded in 2002, Apollo has offices in the U.S., Ireland and Singapore.