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M.9242 - EDF / ARES / REAL ESTATE ASSET

SECTION 1.2

Description of the concentration

The proposed concentration concerns the acquisition of joint control by two undertakings, Ares Management Corporation (established in the USA) and Electricité de France SA (registered in France) over a real estate asset located in Düsseldorf (Germany) by way of purchase of asset.

The real estate asset concerned is an office complex located in Düsseldorf, Germany currently owned by a subsidiary of IKB AG.

Electricité de France is an integrated energy company active in the generation, transmission, distribution, supply, and trading of energies in France and internationally.

Ares is a publicly traded global alternative asset manager. Through its subsidiaries and the funds it controls, Ares invests – *inter alia* – in real estate and holds residential, retail, office and industrial properties in Europe.