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M.9436 - ICG / PREDICA / OCEA GROUP

SECTION 1.2

Description of the concentration

The transaction consists in a concentration pursuant to which Intermediate Capital Group plc (“**ICG**”) and Prévoyance Dialogue du Crédit Agricole S.A. (“**Predica**”) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control over Groupe OCEA, its wholly-owned subsidiary OCEA Smart Building and the subsidiaries of the latter (together the “**OCEA Group**” or the “**Target**”), the OCEA Group being, today under the sole control of InfraVia III Invest S.A., ultimately held by funds managed by Infravia Capital Partners. The Transaction will be carried out by means of purchase of shares.

The business activities of the undertakings concerned are:

- for the notifying parties:

- ICG is a UK-based asset manager active in the structuring and provision of mezzanine finance, leveraged credit and private equity in Europe, Asia Pacific and the US;
- Predica is a French life and health insurance company incorporated under the laws of France and mostly active in France, belonging to the French Crédit Agricole Group, which itself offers a wide range of banking-related services mostly in France; and

- for the Target: the Target is a French group headquartered in France, chiefly active in the sector for fluids and energy management solutions for social housing and condominiums; the OCEA Group operates exclusively in France.