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M.9465 - PRIMUS SHAREHOLDERS / PRUDENTIAL / REAL ESTATE

SECTION 1.2

Description of the concentration

K Plus BV, Givin BV, Muhak BV and 3K Investment BV (together, the "Primus Shareholders") and Pramerica Real Estate Capital VI S.à r.l. ("PRECap", together with the Primus Shareholders, the "Parties") intend to indirectly acquire joint control over an already leased real estate property located in Berlin by means of an asset deal (the "Proposed Transaction").

The Primus Shareholders, each with their registered seat in the Netherlands, are investment vehicles held by certain members of the Sabancı-family. First and second generation family members of Şevket Sabancı back Esas Holding A.S., active (with offices in Istanbul and London) in the investment business globally investing in various asset classes including private equity, real estate, venture capital and liquid assets.

PRECap, with its registered seat in Luxembourg, is primarily engaged in the provision of capital to assist with the acquisition and refinancing of commercial real estate assets predominantly located in the United Kingdom and Germany. PRECap is ultimately controlled by the U.S. based Prudential Financial Inc, a financial services institution providing insurance, investment management, and other financial products and services to both retail and institutional customers throughout the United States and in over 40 other countries.

The Target Asset is a real estate property located in Berlin which is mainly used for office purposes and to a minor extent also for retail, manufacturing and logistic purposes.

The Proposed Transaction qualifies as a concentration pursuant to Article 3(1)(b) of the EU Merger Regulation, since the Parties will indirectly acquire joint control over an undertaking.