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M.9501 - I SQUARED CAPITAL ADVISORS / PEMA

Description of the concentration

The Proposed Transaction concerns the acquisition of sole control, by way of purchase of shares, over PEMA GmbH and its subsidiaries ("**PEMA**") by I Squared Capital Advisors, LLC ("**I Squared**"). The Proposed Transaction constitutes a concentration within the meaning of Article 3(1)(b) of the EU Merger Regulation.

Squared, headquartered in the United States, is an independent global infrastructure investment manager focusing on energy, utilities, telecom and transport in the Americas, Europe and Asia. Through TIP Trailer Services ("**TIP**"), a company registered in the Netherlands, I Squared is mainly active in the operating leasing of heavy trailers and the provision of integrated services in Europe and Canada.

PEMA, headquartered in Germany, currently owned by Société Générale S.A., is an operating leasing provider of heavy trucks and trailers in Europe.