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M. 9558 - TRITON / ALL4LABELS GROUP

SECTION 1.2

Description of the concentration

The transaction consists of the acquisition within the meaning of Article 3(1)(b) of the Merger Regulation of sole control over All4Labels Group GmbH (“**All4Labels**”) (Germany) and its subsidiaries (together referred to as the “**All4Labels Group**”) by Triton Managers V Limited (Jersey), Triton Fund V GP S.à r.l. (Luxembourg), and TFF V Limited (Jersey), in their capacities, indirectly or directly, as general partners of the various limited partnerships constituting Triton Fund V (together referred to as “**Triton Fund V**”) by way of an (indirect) purchase of all shares in All4Labels from the various shareholders of All4Labels.

Triton Fund V belongs to a group of independent investment funds managed and advised by the Triton group (collectively “**Triton**”, Channel Islands). The funds managed by the Triton, including Triton Fund V, are dedicated to investing primarily in medium-sized businesses headquartered in Northern Europe, with particular focus on businesses in three core sectors: Business Services, Industrials and Consumer/Health.

The All4Labels Group is a global labels solutions provider headquartered in Germany. All4Labels Group’s business operations focus on the development and manufacturing of labels, i.e., foils, plastic or paper films that can be affixed to a container or product on which is written or printed information about the product or item. The labels offering of All4Labels Group include pressure sensitive (self-adhesive) labels, shrink sleeve labels, glue labels as well as security and identification labels. These label-related activities account for the largest part of All4Labels Group’s sales (approximately 87%). In addition, All4Labels Groups offers certain customer-specific niche products such as laminate and labelled tubes, folding cartons, and certain flexible packaging products (e.g., stand up pouches and lid films used for food packaging). All4Labels Group’s customers include multi-national as well as local small and medium sized enterprises across a variety of industries (home & personal care, food & beverage, wine & spirits, automotive, healthcare, etc.).