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M.9653 - PON / GILDE FUND V / GAC

SECTION 1.2

Description of the concentration

1. On 29 November 2019, the European Commission received a notification of a proposed transaction pursuant to which Pon and Gilde Fund V envisage to acquire joint control over Gundlach Automotive Corporation Holding GmbH ("**GAC**").
2. The primary business activities of the undertakings are:
 - (i) *Pon*: Pon group is active in four different business clusters: Automotive, Pon Bike, Equipment & Power Systems and Industrial Mobility.
 - (ii) *Gilde Fund V*: Gilde Fund V is active in the advice to, management of and investment in mid-market companies;
 - (iii) *GAC*: GAC is mainly active in the distribution of tyres, wheel rims, fitted wheels, TPMS sensors and related services and provides wheel programs and assembly services to OEMs.