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**M.9902 - HPS / TEMASEK / CYPRESS CREEK HOLDINGS**

**SECTION 1.2**

**Description of the concentration**

This notification concerns the proposed acquisition of joint control (within the meaning of Article 3(1)(b) of the EU Merger Regulation) of Cypress Creek Holdings, LLC ("**Cypress Creek Holdings**") by funds managed by HPS Investment Partners, LLC ("**HPS**") and Double Helix Pte Ltd, an investment company controlled by Temasek Holdings (Private) Limited ("**Temasek**").

The business activities of HPS, Temasek and Cypress Creek Holdings are as follows:

- **HPS** is a U.S.-based investment firm with additional offices globally. HPS manages various strategies across the capital structure that include syndicated leveraged loans and high yield bonds to privately negotiated senior secured debt and mezzanine investments, asset-based leasing and private equity.
- **Temasek** is an investment company headquartered in Singapore. Temasek's portfolio covers a broad spectrum of industries: financial services; telecommunications, media & technology; transportation & logistics; consumer; real estate; energy & resources; life sciences and agribusiness.
- **Cypress Creek Holdings** is a U.S.-based utility-scale solar developer and long term owner and operator of solar projects in the U.S