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**M.9928 - QUATTOR / HGM / BURGO**

**SECTION 1.2**

**Description of the concentration**

The Transaction concerns the acquisition of joint control over Burgo Group S.p.A. (“Burgo”) by QuattroR SGR S.p.A. (“QuattroR”) and Holding Gruppo Marchi S.p.A. (“HGM” and, together with QuattroR, the “Parties”). Before the completion of the proposed Transaction, Burgo is solely controlled by HGM.

QuattroR is a management company controlled by its partners, which manages “Fondo QuattroR”, an Italian private equity fund set up in 2017. The mission of QuattroR is to invest in and relaunch Italian businesses with solid market and industrial fundamentals that need fresh resources for growth or facing temporary financial unbalance. HGM is an Italian holding company, controlled by the Marchi family. HGM currently owns a controlling stake in Burgo. HGM also controls Palladio Group S.p.A. (“Palladio”), an Italian-based company active in the production and sale of cartons, leaflets, booklets and adhesive labels and premium packaging. Burgo is a manufacturer of pulp and paper