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M.9986 - KPS CAPITAL PARTNERS / GARRETT MOTION

SECTION 1.2

Description of the concentration

The Commission has received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, reflecting the proposed acquisition of Garrett by KPS.

KPS is based in the United States and is the manager of the KPS Special Situations Funds, a series of funds which invest in manufacturing and industrial companies across an array of industries, including basic materials, branded consumer, healthcare and luxury products, automotive parts, capital equipment and general manufacturing.

Garrett is a publicly traded company (NYSE: GTX), headquartered in Rolle, Switzerland. It designs, manufactures and sells turbochargers, electric-boosting and connected vehicle technologies for OEMs and the aftermarket.

The Parties' activities do not overlap either horizontally or vertically.