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M. 10227 - KPS CAPITAL PARTNERS / HYDRO ROLLING

SECTION 1.2

Description of the concentration

1. On 31 March 2021, the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which KPS Capital Partners, LP ("**KPS**") registered in the United States, agreed to acquire within the meaning of Article 3(1)(b) EUMR sole control of Hydro Rolling.

KPS

2. KPS, through its affiliated management entities, is the manager of the KPS Special Situations Funds, a family of investment funds with approximately \$12.3 billion of assets under management (as of December 31, 2020). For nearly three decades, the Partners of KPS have worked exclusively to realize significant capital appreciation by making controlling equity investments in manufacturing and industrial companies across a diverse array of industries, including basic materials, branded consumer, healthcare and luxury products, automotive parts, capital equipment and general manufacturing. The KPS investment strategy and portfolio companies are described in detail at www.kpsfund.com.
3. KPS has controlling equity investments in manufacturing and industrial companies across a diverse array of industries, including basic materials, branded consumer, healthcare and luxury products, automotive parts, capital equipment and general manufacturing.

Hydro Rolling

4. Hydro Rolling manufactures and markets flat rolled aluminium products ("**FRPs**"). FRPs are a group of semi-finished flat aluminium products that are produced in a number of steps in hot and cold rolling mills.
5. In particular, FRPs are produced from aluminium sheet ingots, sometimes referred to as rolling ingots or slabs. Hydro Rolling's FRPs can be used for a number of applications, such as (i) lithography (i.e., as lithographic sheets for printing plates), (ii) automotive (e.g., as structural body parts or as components in heat exchangers), (iii) foil for the packaging industry, (iv) beverage can, and (v) general engineering (e.g., in the building and construction, transportation, industrial and electrical industries).