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**M.10269 TDR CAPITAL / ARROW GLOBAL**

**SECTION 1.2**

**Description of the concentration**

The notified transaction concerns an acquisition by funds managed by TDR Capital LLP (“**TDR Capital**”) of the entire issued, and to be issued, ordinary share capital of Arrow Global Group plc (“**Arrow Global**”) (the “**Transaction**”).

As a result of the Transaction, funds managed by TDR Capital will acquire sole control of Arrow Global within the meaning of Article 3(1)(b) of the EU Merger Regulation.

TDR Capital, headquartered in London, UK, is a private equity firm founded in 2002. It has invested in a variety of sectors including in motor fuels retail, gyms and health clubs, conveyer car washes, vacant property services, UK social housing refurbishment services, modular construction, pubs and restaurants, logistic pallet return, coastal transport, life insurance and UK retirement income products.

Arrow Global is a public limited company listed on the London Stock Exchange and headquartered in Manchester, United Kingdom. Arrow Global is an investor and asset manager in the non-performing and non-core assets sector. Arrow Global targets three core asset classes, comprising unsecured and secured non-performing, and performing portfolio investments across the consumer, SME, mortgage, real estate, master servicing / securitization / credit bureau and fund management niches. Arrow Global operates a number of investment and servicing brands, through which it provides investment opportunities for institutional funds and deleveraging solutions for banks.