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M.10317 - MACQUARIE / WARBURG PINCUS / PTSG

SECTION 1.2

Description of the concentration

On 11 June 2021, the European Commission received a notification of a proposed concentration pursuant to Article 4 of the Regulation (EC) 139/2004 (“**EU Merger Regulation**”) by which certain private equity funds managed and/or advised by Warburg Pincus LLC (“**Warburg Pincus**”) will acquire indirect joint control of Premier Technical Services Group (the “**Target**” or “**PTSG**”) (the “**Transaction**”) with Macquarie European Investment Holdings Limited, which is ultimately controlled by Macquarie Group Limited (together, “**Macquarie**”).

As a result of the Transaction, Macquarie and certain private equity funds managed by Warburg Pincus will indirectly jointly control PTSG within the meaning of Article 3(1)(b) and 3(4) of the EU Merger Regulation. The Transaction will be implemented by the indirect acquisition of shares in PTSG by funds managed and/or advised by Warburg Pincus.

Warburg Pincus is a New York limited liability company and the manager of the Warburg Pincus private equity funds. It is a global private equity firm headquartered in New York. Warburg Pincus' portfolio companies are active in a variety of sectors, including energy, financial services, healthcare, industrial and business services and technology.

The Macquarie Group, established in Sydney, Australia, is a diversified financial group providing clients with asset management and finance, banking, advisory and risk and capital solutions across debt, equity and commodities. Macquarie acts on behalf of institutional, corporate, government and retail clients and counterparties around the world.

PTSG is a supplier of building safety equipment and maintenance services based in the United Kingdom. PTSG's offering includes façade access and fall arrest equipment services, lightning protection and electrical testing, specialist building access and fire solutions. Headquartered in Castleford, United Kingdom, PTSG employs over 1,300 people across 30 sites, who service more than 180,000 buildings.