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M.10510 - APOLLO MANAGEMENT / K1 GROUP

SECTION 1.2

Description of the concentration

1. This notification relates to the proposed acquisition of sole control by way of the purchase of shares within the meaning of Article 3(1)(b) of the Merger Regulation by investment funds managed by affiliates of Apollo Management, L.P. (“**Apollo**”) over K1 Group S.A.S.U. (“**K1 Group**”), based in France.
2. Apollo is a high-growth, global alternative asset manager established and organized under the laws of the United States of America and headquartered in New York City, New York. Through its fully integrated investment platform spanning the full risk-reward spectrum from investment grade to private equity, Apollo provides innovative capital solutions to businesses and invest in all parts of the capital structure. Examples of current investments include, *inter alia*, companies in education, insurance, financial services, lighting, and leisure businesses.
3. K1 Group specializes in the extraction of salt, the production of chlorine and its derivatives, of soda and polyvinylchloride (PVC). K1 Group’s products are processed by the plastics industry (PVC for building, automotive, packaging and leisure) or used in the treatment of water (chlorine, soda and bleach).
4. The business activities of the undertakings concerned are:
 - for Apollo: portfolio investments;
 - for K1 Group: manufacture of chemicals and chemical products and manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms.