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**M.10109 • CINVEN / BCI / COMPRE**

**SECTION 1.2**

**Description of the concentration**

The notified concentration involves the acquisition of joint control by: (i) funds which are ultimately controlled by Cinven Capital Management (SFF) General Partner Limited; and (ii) affiliates of British Columbia Investment Management Corporation (**BCI**), over Cambridge Topco Limited and Cambridge Holdco Limited (together, **Compre**) via a share purchase agreement under English law. The transaction constitutes a notifiable concentration under Article 3(1)(b) of the European Merger Regulation.

The primary business activities of the undertakings concerned are:

- **Cinven**:\* a private equity business engaged in the provision of investment management and investment advisory services to a number of investment funds. Cinven controls a number of portfolio companies which are active in a variety of sectors across a range of jurisdictions.
- **BCI**: an investment manager for British Columbia public sector clients in fixed income, public equities, private equity, infrastructure, renewable resources, real estate and commercial mortgages.
- **Compre**: an insurance and reinsurance company specialising in the consolidation of discontinued, “closed” non-life insurance portfolios from other non-life insurance companies.

\* - **Cinven** means, depending on the context, any of or collectively, Cinven Partnership LLP, Cinven Holdings Guernsey Limited, Cinven (Luxco 1) S.A. and their respective "associates" (as defined in the Companies Act 2006) and/or funds managed and/or advised by any of the foregoing.