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M. 10161 – THE GOLDMAN SACHS GROUP / WARBURG PINCUS / GOOD HOST SPACES

SECTION 1.2

Description of the concentration

On 18 February 2021, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the following parties intend to acquire joint control of Good Host Spaces Private Limited (“**Good Host**”) within the meaning of Article 3(1)(b) and Article 3(4) of Council Regulation (EC) No 139/2004:

- a) The Goldman Sachs Group, Inc. (“**Goldman Sachs**”), USA; and
- b) Warburg Pincus LLC (“**Warburg Pincus**”), USA

Following implementation of the Transaction, Goldman Sachs and certain private equity funds managed by Warburg Pincus will indirectly jointly control Good Host. The Transaction will be implemented by the acquisition of shares in Good Host by Baskin Lake Investment Ltd (“**Baskin Lake**”), which is indirectly wholly-owned and controlled by funds managed by Warburg Pincus. Goldman Sachs is an existing investor in Good Host.

Baskin Lake is an investment holding company, whose sole purpose is to acquire the shares in Good Host. Baskin Lake does not have any other investments. Baskin Lake is established in Mauritius.

Goldman Sachs is a global investment banking, securities and investment management firm that provides a range of banking, securities and investment services worldwide to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals. Goldman Sachs was established in New York in 1869.

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.

Good Host is a student housing company that is based, and was established, in India. It provides high quality accommodation to students in towns and cities within India, including at Manipal University in Jaipur. Its corporate office is located in Mumbai.