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**M. 10552 – BGTF RENEWABLE HOLDINGS / ACEK / BENJUMEA FAMILY / POWEN**

**SECTION 1.2**

**Description of the concentration**

The present concentration involves the acquisition by BGTF Renewable Holdings Limited, a newly formed company controlled by Brookfield Asset Management, Inc. (“Brookfield”), of a participation in Kishoa, S.L. (“Powen” or the “Target”), an innovative leading B2B and B2C self-consumption distributed solar generation business with current presence in Spain and Mexico. Following the acquisition, Powen will be ultimately controlled by Brookfield, Acek Desarrollo y Gestión Industrial, S.L. (“Acek”) and the executive founders of Powen.

BGTF Renewable Holdings Limited is controlled by Brookfield Asset Management Inc. (“Brookfield”), a global alternative asset manager with over USD 625 billion of assets under management. The company has a 120-year history of owning and operating assets with a focus on real estate, renewable power, infrastructure, private equity and credit. Brookfield offers a range of public and private investment products and services and is co-listed on the New York Stock Exchange and Toronto Stock Exchange.

The Target is currently controlled by Acek and the executive founders of Powen through a common vehicle (Holdco Kishoa, S.L.). Acek is a leading European multinational in steel, automotive components and renewable energy service centres. One of its branches, ACEK Renovables, is focused on renewable energy projects around the world. Acek has more than a hundred plants in more than 25 countries in Europe, America, Africa and Asia. The executive founders of Powen have a controlling stake in Holdco Kishoa, S.L. through a jointly controlled company (Divisadero, S.L.U.).

Powen is an innovative leading B2B and B2C self-consumption distributed solar generation business with current presence in Spain and Mexico.