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**M.10541 — GOLDMAN SACHS / GRUPO VISABEIRA / CONSTRUCTEL  
VISABEIRA**

**SECTION 1.2**

**Description of the concentration**

On 10 February 2022, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 by which:

- (a) The Goldman Sachs Group, Inc. (“Goldman Sachs”), indirectly through its wholly-owned subsidiary Goldman Sachs & Co. LLC acting in its capacity as investment manager of the constituent funds of West Street Capital Partners VIII and West Street Private Markets, and
- (b) Grupo Visabeira S.A., directly and indirectly through its wholly-owned subsidiary Visabeira Global SGPS, S.A. (together with Grupo Visabeira S.A., the “Visabeira Group”)

intend to acquire joint control of Constructel Visabeira S.A. and its subsidiaries (“Constructel”) within the meaning of Article 3(1)(b) of Council Regulation (EC) No 139/2004.

Goldman Sachs will acquire indirect joint control of Constructel through five special purpose vehicles (Cable 1 S.à r.l., Cable 2 S.à r.l., Cable 3 S.à r.l., Cable 4 S.à r.l., and Cable 5 LLC). The Visabeira Group, which currently solely controls Constructel, will acquire joint control of Constructel through Grupo Visabeira, S.A., and Visabeira Global SGPS, S.A.

Based in New York, United States of America, 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.

Based in Lisbon, Portugal, the Visabeira Group is a multinational enterprise which is active across a range of industries across Europe and around the world.

Constructel, which is also based in Lisbon, Portugal, is active in the design, planning, engineering, construction, repair and maintenance of telecommunication and energy infrastructure networks in Europe and the United States. Currently, Constructel is solely controlled by the Visabeira Group.