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**M.10632 – WATERLAND / DUVENBECK**

**SECTION 1.2**

**Description of the concentration**

On 2 March 2022, the European Commission has received notification of a proposed concentration within the meaning of Article 3(1)(b) of the EUMR regarding the indirect acquisition of sole control, by way of an acquisition of shares, over Duvenbeck Group, Germany (together with all subsidiaries "Duvenbeck") by Waterland Private Equity Fund VIII C.V., which is ultimately controlled by Waterland Private Equity Investments B.V., Netherlands.

The primary business activities of the undertakings concerned are as follows:

- Waterland: Independent private equity investment group based in the Netherlands which focuses on four investment themes, namely Ageing Population, Outsourcing & Digitalization, Leisure & Luxury, and Sustainability. Waterland's portfolio companies are mainly active in Europe, in particular in the Benelux, Germany and in the United Kingdom. Waterland itself has offices in 13 European countries, in particular in Germany, the Netherlands and the UK (see under <https://waterland.de/de/contact>).
- Duvenbeck: Lead logistics provider that offers third party logistics ("3PL") services (including, inter alia, conceptual and lead logistics services, contract logistics, freight forwarding and light assembly). Duvenbeck has a focus on Germany, but is also in particular active in Austria, Poland, the Czech Republic, Slovakia, Hungary, Romania and Spain.