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**M.10586 - MGL / MSP / O'CONNOR / MCLAREN RACING**

**SECTION 1.2**

**Description of the concentration**

On 7 March 2022, the European Commission received the notification of a proposed concentration by which an investment fund managed by UBS O'Connor LLC intends to acquire joint control over McLaren Racing, which is already under the joint control of MSP Racing Holdings, L.P., and McLaren Group Limited, within the meaning of Article 3(1)(b) of the Merger Regulation, by way of an indirect purchase of certain voting rights by UBS O'Connor LLC. McLaren Racing is a full-function entity owning and operating a Formula 1 motorsports team which is currently jointly controlled by McLaren Group Limited and MSP Racing Holdings, L.P.

McLaren Racing is primarily active in the development, production, racing and marketing in connection with its participation in Formula 1 motorsport. In addition to its Formula 1 business, McLaren Racing is also active in other motorsport leagues such as the US-based IndyCar Series where McLaren Racing currently cooperates with, and provides technical support to, the US racing team Arrow McLaren.

O'Connor is an investment adviser registered with the U.S. Securities and Exchange Commission and operates as a global single-manger hedge fund platform within the Asset Management Division of UBS Group AG, with complete independence in regard to investment decision-making. O'Connor provides investment advisory services to its clients, which include investment funds and sophisticated investors.

The proposed concentration is accomplished by contract.