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M.10650 - EGERIA / ISOPLUS GROUP / BRUGG / ISOPLUS JV

SECTION 1.2

Description of the concentration

Egeria Group AG ("Egeria") intends to indirectly acquire sole control over (i) Isoplus Fernwärmetechnik GmbH, Germany, (ii) Isoplus Fernwärmetechnik Vertriebsgesellschaft mbH, Germany, (iii) ISOPLUS Managementgesellschaft mbH, Germany, (iv) Isoplus Fernwärmetechnik Gesellschaft m.b.H., Austria and (v) Isoplus Távhővezetékgyártó Korlátolt Felelősségű Társaság, Hungary (the "Isoplus Entities") as well as joint control together with BRUGG Rohrsysteme GmbH ("BRUGG Rohrsysteme"), an indirect subsidiary of BRUGG Group AG ("BRUGG"), over ISOBRUGG Stahlmantelrohr GmbH (the "Isoplus JV") (Isoplus Entities and Isoplus JV, as well as their subsidiaries, being the "Isoplus Group") through acquisition of shares by an investment vehicle which is ultimately controlled by Egeria.

Egeria, with registered seat in Switzerland, is the holding company of Egeria Group. Egeria Group is an independent pan-European investment company which is active in three investment areas: (i) private equity, (ii) commercial and residential real estate, and (iii) participations in listed companies. The focus of Egeria's investment activities is on the Netherlands and the DACH region.

Isoplus Group is a manufacturer and distributor of pre-insulated piping systems, mainly for district heating and district cooling and to a limited extent also for industrial applications for flowing medium (e.g. food, chemistry), oil pipeline, bioenergy, agriculture and network monitoring. The focus of Isoplus Group's activities is Central Europe.

BRUGG Rohrsysteme is an indirect subsidiary of BRUGG, a diversified, globally active Swiss company active in the four segments of pipes, process controls, ropes, and eConnect. BRUGG Rohrsysteme specialises in the production and sale of pipe systems for transporting liquids, gases and heat safely and efficiently on a global scale. The focus of the activities of BRUGG Rohrsysteme is Central Europe.