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M.10660 - MONTAGU / HG / WAYSTONE / KB ASSOCIATES

SECTION 1.2

Description of the concentration

On 24 May 2022, the Commission received notification of a proposed concentration pursuant to which there will be a change from sole control by Montagu Private Equity LLP ("**Montagu**") over Sigma Luxco 2 S.à r.l. (its subsidiaries trading under "**Waystone**") to joint control within the meaning of Article 3(1)(b) and 3(4) of Council Regulation (EC) No. 139/2004 by Hg Capital LLP ("**Hg**"), and Montagu (by means of share acquisition). At the same time, Waystone will acquire (by means of share acquisition) sole control within the meaning of Article 3(1)(b) of Council Regulation (EC) No. 139/2004 over King TopCo Limited (its subsidiaries trading under "**KB Associates**").

The business activities of the Parties are as follows:

- Montagu is a private equity company and a manager of funds based in the UK, its portfolio companies are active worldwide;
- Hg is a private equity company based in the UK, its portfolio companies are active worldwide;
- Waystone is a provider of management company and ancillary services based in Ireland and focussing on the Irish investment funds sector; and
- KB Associates is a provider of consulting and management company services based in Ireland and focussing on the investment funds sector.