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M.11049 TRITON / CAVERION

SECTION 1.2

Description of the concentration

The notified concentration relates to the acquisition of sole control within the meaning of Article 3(1)(b) of the EU Merger Regulation over Caverion Oyj (“**Caverion**”) by Crayfish BidCo Oy (“**Crayfish BidCo**”), an acquisition vehicle controlled by Triton Fund V. The acquisition of sole control of Caverion by Crayfish Bidco will be made through a voluntary public tender offer for all the issued and outstanding shares of the Target and additional private transactions.

The investment funds managed and advised by Triton invest primarily in medium-sized businesses headquartered in Central and Northern Europe, in particular in Austria, Germany, Switzerland, the Benelux and the five Nordic countries, with a particular focus on businesses in four core sectors: Business Services, Industrials, Consumer, and Health. The fund carrying out the present Transaction, Triton Fund V, was founded in 2018 and invests its committed capital of EUR 5.2 billion in European companies operating in the business service, consumer, healthcare and industrial sectors.

Triton’s portfolio company Assemblin AB, registered in Hägersten, Sweden, is a building engineering and automation installation provider which operates primarily in Sweden, Finland and Norway. Please note that Assemblin is owned by Triton Fund IV (i.e., by different Triton fund than the one involved in the envisioned Transaction).

Caverion is a public limited liability company incorporated under the laws of Finland with its shares listed on Nasdaq Helsinki. Caverion is headquartered in Vantaa, Finland, and operates in building technology and industrial processes installation and maintenance, notably in heating, electricity, energy, ventilation, cooling, building automation and building security technical disciplines. In addition, Caverion provides maintenance services for industrial manufacturing processes such as hydropower, pulp & paper manufacturing and chemical processes.