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M.11281 - GOLDMAN SACHS / CHARLESBANK CAPITAL PARTNERS / WORLD INSURANCE ASSOCIATES

SECTION 4

Description of the concentration

This notification concerns the following undertakings:

World Insurance Associates, USA, solely controlled by Charlesbank Capital Partners, LLC (“Charlesbank Capital Partners”), USA;

Charlesbank Capital Partners, USA;

Goldman Sachs Asset Management, USA;

Goldman Sachs Asset Management and Charlesbank Capital Partners acquire, within the meaning of Article 3(1), point (b) and Article 3(4) of the Merger Regulation, joint control of World Insurance Associates.

The concentration is accomplished by way of purchase of shares.

The business activities of the undertakings concerned are:

(a) for World Insurance Associates: active only in the USA in insurance brokerage specialised in personal and commercial insurance lines, surety and bonding, employee benefits, financial and retirement services, and human capital management solutions.

(b) for Charlesbank Capital Partners: private equity firm with portfolio companies active in business services, consumer, healthcare, industrial, technology and technology infrastructure, primarily in North America.

(c) for Goldman Sachs Asset Management: investment and advisory services across public and private markets for international institutions, financial advisors and individuals.