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M.11269 - TA ASSOCIATES / WARBURG PINCUS / EPASSI

SECTION 4

Description of the concentration

The notified concentration concerns the proposed acquisition of indirect joint control by funds advised by TA Associates Management L.P. ("**TA Associates**") and funds controlled by affiliates of Warburg Pincus LLC ("**Warburg Pincus**") of Epassi Group Oy ("**Epassi**" or the "**Target**"), (the "**Proposed Transaction**"). The Proposed Transaction thus constitutes a concentration under Article 3(1)(b) of Council Regulation (EC) 139/2004 ("**EUMR**"). Each of TA Associates, Warburg Pincus and the Target is a "**Party**", together the "**Parties**". The Target is currently solely controlled by funds advised by Bregal Milestone.

TA Associates is a global private equity firm based in Boston, Massachusetts, USA. TA Associates has portfolio companies active in selected industries, including business services, consumer, financial services, healthcare and technologies, operating worldwide. For further information, please see: www.ta.com.

Warburg Pincus is a global private equity firm headquartered in New York, NY, United States. Its portfolio companies are active in a variety of sectors worldwide, including energy, financial services, healthcare and consumer, industrial and business services, and technology, media and telecommunications. For further information, please visit www.warburgpincus.com.

The Target provides mobile payment solutions mainly in Finland, Sweden, Italy and the UK mainly for the provision of benefits and other services, allowing users (e.g., benefit holders) to receive, access and redeem the relevant services, such as meal benefits, gym memberships, public transportation passes, private healthcare, etc., within one single app. The Target is headquartered in Finland. For further information, please see www.epassi.com.