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M.11186 - EQT / DECHRA

SECTION 1.2

Description of the concentration

1. By virtue of the notified transaction, EQT Fund Management S.à r.l., a Luxembourg limited liability company (*société à responsabilité limitée*), acting as fund manager for and on behalf of the entities forming the investment fund EQT X, intends to acquire (by way of share acquisition) sole control over Dechra Pharmaceuticals PLC (the United Kingdom) (“**Dechra**”) within the meaning of Article 3(1)(b) of the EU Merger Regulation.
2. EQT X, headquartered in Luxembourg, was announced in 2022 with the target fund size set to EUR 20 billion. EQT X is an EQT investment fund that seeks to make investments primarily in Europe, but will also target suitable investment opportunities in the US, with a focus on the healthcare, technology and business services sectors. EQT X is part of the EQT group of private equity funds.
3. Dechra, headquartered in the United Kingdom, is a specialist veterinary pharmaceuticals and related products business that primarily develops, manufactures, markets and sells companion animal products (including equine), products and food producing animal products to veterinary professionals. Dechra is a publicly traded company, listed on the London Stock Exchange under the ticker DPH.