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M.11293 - MERIDIAM / MGETS FUND / VERKOR

SECTION 4

Description of the concentration

The proposed transaction consists in the acquisition, within the meaning of Article (3)(1)(b) and Article 3(4) of the European Union Merger Regulation¹, of joint control of Verkor S.A.S. and its direct and indirect, wholly-owned subsidiaries (together, “Verkor”) by Meridiam S.A.S (“Meridiam”) and Macquarie GIG Energy Transition Solutions Holdings SCSp (“MGETS Fund”), itself controlled by Macquarie Group Limited (“Macquarie”), through the purchase of shares in Verkor. Verkor is currently under the sole control of Macquarie.

Meridiam is an alternative investment fund manager headquartered in France, specialising in longterm investments in public and community infrastructure. Meridiam has worldwide activities and, within the EEA, is active across almost all EU Member States - Macquarie, headquartered in Australia, provides asset management and finance, banking, advisory and risk and capital solutions across debt, equity and commodities. MGETS is a fund controlled by Macquarie pursuing equity and equity-like investment opportunities in decarbonization assets and technologies. Macquarie has worldwide activities and, within the EEA, is active in most EEA Member States,

Verkor, headquartered in France, develops battery cells and modules for electric vehicles, based on lithium-ion technology and is in the process of building a factory in Dunkerque (France) for the manufacturing of battery cells and modules for electric vehicles, and, to a minor extent, for other industrial non-automotive applications.

Verkor will be active in the EEA and more particularly in France.

¹ Council Regulation No 139/2004 of 20 January 2004 on the control of concentrations between undertakings.