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M.11401 ALCENTRA / PEOPLE & BABY

SECTION 4

Description of the concentration

The concentration concerns the acquisition of joint control, within the meaning of Article 3(1), point (b) and 3(4) EUMR, by way of acquisition of contractual rights by Alcentra Limited (“**Alcentra**”) and Mr. Christophe Durieux over Groupe People & Baby SAS (“**People & Baby**”), a French undertaking which is currently solely controlled by Christophe Durieux. An overview of the Parties’ activities is as follows:

- Alcentra is a global asset management firm, incorporated in the UK, focused on sub-investment grade corporate credit and is one of the largest European alternative credit managers. Alcentra is an indirect wholly-owned subsidiary of Franklin Resources Inc. (“**Franklin Templeton**”), a global investment management organization based in the USA. Additional information about Alcentra is available at its website at <https://www.alcentra.com/>.
- Christophe Durieux is the Founder of People & Baby. Christophe Durieux retains control of another business in France, whose purpose is to rent physical premises to People & Baby.
- People & Baby is a family-run daycare centre company, incorporated in France. It operates 630 daycare centres located in France and 190 centres worldwide. Additional information about People & Baby is available at its website at <https://www.people-and-baby.com/en>.