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M.11412 - CVC / DIF

SECTION 4

Description of the concentration

1. The proposed transaction relates to the acquisition of control of DIF Management Holding B.V. and its subsidiaries (*DIF*, or the *Target*) by CVC Advisers (Luxembourg) S.A R.L. (*CVC Advisers*, or the *Acquirer*) from the sellers, being a group of founders, partners and individual shareholders, as agreed by a share sale and purchase agreement entered into on 5 September 2023 (the *Proposed Transaction*). Pursuant to the Proposed Transaction, CVC Capital Partners SICAV-FIS S.A. (*CVC*, the ultimate controlling entity of the Acquirer), will acquire sole control of DIF, within the meaning of Article 3(1), point (b) of the EUMR. This concentration is accomplished by way of purchase of shares.
2. CVC and the Acquirer, CVC Advisers, are part of the CVC Network, a private equity and investment advisory firm, which provides investment advice to, and/or manages investments on behalf of certain funds and investment vehicles controlling assets under management globally.
3. The Target, DIF, is a Dutch independent infrastructure equity fund manager currently controlling assets under management, primarily across Europe, the Americas and Australasia.