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M.11459 - CINVEN / BARENTZ

SECTION 4

Description of the concentration

This notification concerns the proposed acquisition, within the meaning of Article (3)(1)(B) of the EUMR, of sole control of Barentz Holding B.V. (Netherlands) ("**Barentz**" or the "**Target**"), together with its subsidiaries ("**Barentz Group**" of "**Target Group**"), by Barley Bidco B.V. (Netherlands) ("**Bidco**"), an investment vehicle indirectly owned by Funds whose manager is Cinven Limited (England and Wales) (the "**Notifying Party**") (the "**Proposed Transaction**").

Currently, Barentz is jointly controlled by the Sixth Cinven Fund and Stichting Barentz Beheer (the "**Foundation**"). As part of the Proposed Transaction, the Foundation will lose material rights. As a result of this, following completion of the Proposed Transaction, Cinven will indirectly move from jointly controlling Barentz, together with the Foundation, to solely controlling Barentz.

The Proposed Transaction will be implemented pursuant to a share purchase agreement.

Bidco, incorporated in the Netherlands, is part of Cinven. Cinven is a private equity business engaged in the provision of investment management and investment advisory services to a number of investment funds. The companies in Cinven's portfolio of investments are active in a variety of sectors across a range of jurisdictions.

The Barentz Group is active in the distribution of ingredients and additives for the human nutrition, pharmaceutical, personal care, performance materials, and animal nutrition industries throughout the European Union and a number of countries worldwide. Barentz is incorporated in the Netherlands.