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M.11480 – COBEPA / SD 2 HOLDING

SECTION 4

Description of the concentration

The proposed transaction refers to the proposed acquisition of sole control by Cobepa SA (“**Cobepa**”), a limited liability company under Belgian law, over SD 2 Holding B.V., a limited liability company under Dutch law, and its subsidiaries (the “**Target**”) (the “**Transaction**”), within the meaning of Article 3(1), point (b) of the EU Merger Regulation. The Transaction will be accomplished by way of purchase of shares in SD 2 Holding B.V.

Cobepa is an independent, privately held investment company with offices in Brussels, Munich and New York. Cobepa’s investment strategy centres on growth capital investments and buy-out acquisitions. Cobepa mainly seeks investment opportunities in Europe and North America.

The Target is a distributor of security solutions including in particular the following products/systems: (i) video surveillance, (ii) access control, (iii) fire detection or (iv) intrusion detection (and (v) environmental facility management) and related technical advice and training services. It is primarily active in the Benelux countries and France. The Target operates under the brand “SmartSD”.