

*Disclaimer :*

*The Competition DG makes the information provided by the notifying parties in section 4 of Short Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.*

## **M.11581 - APOLLO / PURMO**

### **SECTION 4**

#### **Description of the concentration**

The proposed transaction consists of an acquisition of sole control by Apollo Clean Transition Equity Partners II, L.P. along with its parallel funds and certain other affiliates (together “ACT Equity”), which are indirectly owned by investment funds managed by affiliates of Apollo Global Management, Inc. (together with its subsidiaries, “Apollo”) over Purmo Group Plc (“Purmo,” or the “Target”) (such transaction the “Proposed Transaction”). Apollo Clean Transition Equity Partners II, L.P. and its parallel funds are managed by Apollo Clean Transition Equity Partners Management, L.P.

Purmo is a Finnish public entity listed on Nasdaq Helsinki Ltd. The company’s field of business is to develop, manufacture and trade in products related to indoor climate comfort solutions. On 26 April 2024, ACT Equity through Project Grand Bidco (UK) Limited (“Offeror”), a special purpose vehicle incorporated for the purpose of the Proposed Transaction, launched a voluntary cash tender offer (“Tender Offer”) over 100% of the share capital of Purmo.

The Offeror will be indirectly owned by a consortium formed for the purposes of the Tender Offer, with 80% ownership with ACT Equity, and the remaining 20% ownership with Rettig Oy AB (“Rettig”), Purmo’s current largest shareholder (Rettig Ltd currently holds 61.8% in Purmo). Further information about the Tender Offer is available in the press release here.

Apollo is a high-growth global alternative asset manager headquartered in New York City, New York. Apollo offers investment management and financial planning services to individuals and institutional investors.