



NOTICE OF APPLICATION FOR APPROVAL OF AN ACQUISITION

Applicant(s): Axios Bidco Limited a subsidiary of c/o The Carlyle Group, 57 Berkley Square, Lansdowne House, London, W1J 6ER, company number 09749768 incorporated in England and Wales.

Axios Bidco is subsidiary ultimately owned and controlled by The Carlyle Group LP, 1001 Pennsylvania Ave NW 220s Washington DC, 2004, a US publicly traded limited partnership which is listed on the NASDAQ stock exchange.

Proposed Acquisition: The Innovation Group plc, company number 03256771 registered in England & Wales at Yarmouth House, 1300 Parkway, Solent business Park, Hampshire, PO15 7AE.

Industries Involved: Insurance, finance and investment.

The applicant is a financial institution seeking fast track approval of the acquisition by way of preliminary review in Guernsey. The transaction requires the approval of the Guernsey Competition and Regulatory Authority (GCRA) in Guernsey under section 13 of the *Competition (Guernsey) Ordinance 2012* because of the turnover of the undertakings involved.

The GCRA invites comments regarding the proposed acquisition. The deadline for comments is 5pm on Thursday 24 September 2015.

Please send your comment by email to info@cicra.gg and clearly marked: "*M1173G – Carlyle and The Innovation Group*". A public version of the merger application form is available on request.

17 September 2015

/end