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## **COMP/M.5727 - MICROSOFT / YAHOO! SEARCH BUSINESS**

### **SECTION 1.2**

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

The notification concerns the acquisition of control by Microsoft Corporation (U.S.A.) of Yahoo! Inc.'s (U.S.A.) online web-wide algorithmic search and paid search advertising business under the terms described in the Letter Agreement of 29 July 2009, the Search and Advertising Services and Sales Agreement and the License Agreement agreed between the parties on 4 December 2009 by way of transfer of certain assets and employees. Yahoo! will continue to innovate by delivering its own user search experience that incorporates the search results provided by Microsoft's search platform.