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M.8453 – NESTLE / BPW

SECTION 1.2

Description of the concentration

On September 11, Nestlé S.A. ("**Nestlé**") submitted a notification of a proposed concentration pursuant to Article 4(5) of the EU Merger Regulation, through which it will acquire within the meaning of Article 3(1)(b) of the EU Merger Regulation sole control of the NESTEA branded RTD tea business currently operated by Beverage Partners Worldwide ("**BPW**"), a full-function joint venture between Nestlé and The Coca-Cola Company ("**TCCC**"), in all European countries other than Iberia.

The activities of the undertaking concerned by the notified Transaction are as follows:

- Nestlé S.A. is the ultimate parent company of a group of companies involved in the supply of consumer goods. Nestlé S.A. was formed in 1977 under the laws of Switzerland and is a public company listed on the SIX Swiss Exchange. Nestlé's activities primarily include the production, marketing and sale of milk products, ice cream, nutrition and health science, drinks as well as confectionery and pet care products.
- BPW is a 50/50 joint venture owned and controlled by Nestlé and TCCC. BPW was formed to market, distribute, and sell RTD tea beverages and beverage bases used in their production.

The Transaction will enable Nestlé to manage and generate revenues from the NESTEA business, as it is already doing in territories outside of Europe. As for TCCC, the Transaction will enable the company to launch its own RTD tea brands in Europe.