

CASE/M.4066 – CVC/FORMULA ONE

Section 1.2 of Form CO

The Proposed Transaction is the acquisition by CVC Capital Partners Group Sàrl through CVC Fund IV of sole control of SLEC Holdings Limited (Jersey) (**SLEC**).

The business activities of the undertakings concerned are:

- CVC: investment and management advice to investment funds, including control of Dorna Sports, S.L. (**Dorna**), which is active in the organization and management of motorcycle racing championships.
- SLEC: holding company to the Formula One group of companies, which is active in the promotion of the FIA Formula One World Championship.

Regardless of the definition of the relevant markets in which the parties operate, there will be no loss of competition between the parties as a result of the Proposed Transaction, as the rights sold, and other services provided, by each of Dorna and the Formula One group are not substitutable with each other.