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COMP/M.4132 – Lehman Brothers/ Heinz European SeaFood

SECTION 1.2

Description of the concentration

1. On 1 February 2006, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which Lehman Brothers Merchant Banking Partners III L.P., controlled by Lehman Brothers Holding Inc., acquires within the meaning of Article 3(1)(b) of the Council Regulation control of the European seafood business of HJ Heinz Company by way of a combination of share and asset sales.

2. The business activities of the undertakings concerned are:

- For Lehman Brothers Merchant Banking Partners III L.P. : investment fund, which is part of Lehman Brothers Holding Inc., an investment company active in equity income sales, trading and research, private investment company management, investment banking, investment in real estate and asset management;
- For HJ Heinz Company's European seafood activities: fishing, processing and distributing of canned tuna and other tuna products, salmon, mackerel and sardines products and other seafood products.

Lehman Brothers Merchant Banking Partners III L.P. believes that HJ Heinz Company's European seafood business is positioned to deliver sustained top line growth and superior profitability and forms part of its strategy of acquisitions. HJ Heinz Company considers that its seafood business is no longer part of its core activities.

As there is no horizontal overlap or vertical relationship, the Parties have requested to benefit from the short Form CO.