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COMP/M.4253 – Bridgepoint / Limoni

SECTION 1.2

Description of the concentration

Bridgepoint Capital Group Limited ("**Bridgepoint**") has submitted a Short Form notification under Annex II to Regulation No (EC) 802/2004 in respect of the proposed acquisition, by its investment fund known as Bridgepoint Europe III ("**BE III**"), of sole control of Limoni Holding S.p.A. ("**Limoni Holding**"), and its subsidiaries (the "**Limoni Group**").

BE III is a private equity investment fund ultimately controlled by Bridgepoint, which is active in the management of private equity funds.

Limoni Group is mainly active in the retail sale of perfumes and cosmetics in Italy, Croatia and Slovenia. The shares of Limoni Holding are currently owned by Essence S.A., European Assets Management S.A., FarFinance I S.A., Interbanca S.p.A., Banca Intesa S.p.A., Mais S.p.A.

The strategic and economic rationale for the proposed transaction is, on the part of Limoni Holding' shareholders, a realization of their investment and, on the part of Bridgepoint, an opportunity for a financial investment in an attractive business.

The proposed concentration raises no doubts as to its compatibility with the common market.