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## **COMP/M.4343 – KRAFT FOODS/ UNITED BISCUITS**

### **SECTION 1.2**

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

The notified transaction involves the acquisition of all shares of the Spanish and Portuguese businesses of United Biscuits (“UB Iberia”) by Kraft Foods International Inc. (“Kraft”). As confirmed by the European Commission in Case No. COMP/M.1920 *Nabisco/United Biscuits* and Case No. COMP/M.2072 *Philip Morris/Nabisco*, Kraft already controls the business to be acquired through a series of veto rights, including the right to appoint three board members and to veto the appointment of senior management and the annual budget. As a result of the transaction, Kraft will continue to have sole control over UB Iberia. At the same time, it will relinquish its veto rights and other means of control over the remainder of the UB business.

The business sector affected is the food and beverages sector.

Kraft is a company headquartered in Delaware, USA, active in the manufacture and sales of packaged food and beverages world-wide, in particular snacks, beverages, cheese & dairy, grocery and convenient meals. Kraft markets some, but not all, of its products in the European Union.

UB Iberia manufactures and sells biscuits, dessert, fruit juices, canned meat and tomato products in the Iberian peninsula. The target business also has limited sales, primarily of biscuits, in an number of EEA countries outside the Iberian peninsula.

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