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COMP/M. 4383 - APHL / PERMIRA / CLESSIDRA / SISAL

SECTION 1.2

Description of the concentration

The Commission has received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (the "Regulation"). On 12 August 2006, investment funds advised by Clessidra SGR SpA ("Clessidra") and JackPot SARL, an entity controlled by Apax Partners Holdings Limited ("APHL"), and Permira Holdings Limited ("PHL") entered into an agreement with the intention to acquire, upon completion, a majority stake in Sisal SpA (and its affiliates) ("Sisal"), thereby granting them joint control over its activities within the meaning of Article 3(1)(b) of the Regulation. Sisal is a private Italian company which is active in the field of management of gaming and betting and other services (e.g. mobile phone recharges, payments, etc.). APHL, PHL and Clessidra are advisers to private equity funds. The notified concentration does not lead to any reportable markets or any competition issues.