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COMP/M.4319 – Mondi/ Schleipen & Erkens

SECTION 1.2

Description of the concentration

In the course of the present transaction, Mondi Packaging Coating BV and Mondi German Investment SA acquire 100% of the shares in S+E by way of a share purchase agreement. Both companies are part of the Anglo American group (see www.angloamerican.co.uk).

The Mondi Packaging subgroup within the Anglo American group has several areas of activity, including packaging and release liners, S+E is an undertaking which focuses on the release liner market.

Release liners are papers, films or non-wovens which are silicone coated and can be typically thought of as a carrier for pressure-sensitive labels, although they can be used for self-adhesive (like for example labels, tapes, graphic arts) and non-self-adhesive (for example separation layers in bakeries) applications.

Mondi Packaging considers the relevant product market is the market for production of release liners. Mondi Packaging considers that the relevant geographic market is global.

It is however unnecessary to finally decide the scope of the relevant market because the Proposed Transaction will not negatively impact on competition in any market.