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COMP/M.4373 - OTTO / CDISCOUNT / JV

SECTION 1.2

Description of the concentration

The contemplated Transaction concerns the creation between Otto and Cdiscount of a full-function joint-venture through an investment by Cdiscount into the existing company discount24, currently fully owned by Otto..

The Otto group amongst others is active in the non-food home shopping business in many EU member states. Its product range covers areas including fashion, furnishings and technology.

Cdiscount is a private French company active in the sale of non-food products in France via the Internet.

Discount24 is a private German company active in the sale of non-food products in Germany via the Internet.

The notifying parties submit that the transaction raises no competition concerns and is eligible for review under the simplified procedure.