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COMP/M. 4601 - KARSTADTQUELLE / MYTRAVEL

SECTION 1.2

Description of the concentration

The transaction involves a merger of Thomas Cook AG ('Thomas Cook') and MyTravel Group PLC ('MyTravel'). KarstadtQuelle AG ('KarstadtQuelle'), will acquire 52% of the combined entity, with existing MyTravel shareholders holding 48% (calculated on a fully diluted basis).

MyTravel and KarstadtQuelle have established a new company, NewCo, which will effect the concentration by acquiring each of MyTravel and Thomas Cook (MyTravel by means of a scheme of arrangement). NewCo will be named Thomas Cook Group plc and listed and headquartered in London. Completion of the concentration is expected to take place by June 2007.

The concentration is subject to the approval of MyTravel shareholders and relevant competition clearances. The concentration is also conditional on, among other things, completion of the sale of Lufthansa's 50% stake in Thomas Cook to KarstadtQuelle.