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## **COMP/M.4600 - TUI / FIRST CHOICE**

### **SECTION 1.2**

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

On 4 April 2007, the Commission received a notification of the acquisition of control of First Choice's business by TUI. By a scheme of arrangement under English law, TUI will contribute its global leisure travel business (excluding most of its hotels and its German ocean cruises business) and First Choice will contribute the whole of its business to a new company ("TUI Travel PLC") to be headquartered in the United Kingdom and listed on the London Stock Exchange. This will result in TUI owning 51 per cent of TUI Travel PLC's issued share capital, with the remaining 49 per cent being widely held by the institutions and individual shareholders who currently own the issued share capital of First Choice.

The business activities of the undertakings concerned are:

- TUI: tour operator, travel agency, air transport, hotels, car rental, cruise ships, container shipping, logistic services, port terminal services
- First Choice: tour operator, travel agency, air transport, car rental, cruise ships, villa rental, destination services

The notified transaction falls within the scope of Regulation (EC) No 139/2004.

The parties submit that the proposed transaction does not raise serious doubts as to its compatibility with the common market or a substantial part thereof.