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COMP/M.4533 - SCA/ P& G European Tissue Business

SECTION 1.2

Description of the concentration

Svenska Cellulosa Aktiebolaget SCA ("SCA") and The Procter & Gamble Company ("Procter & Gamble"), together referred to as "the Parties", entered into an asset purchase agreement ("the Agreement") on 12 March 2007, pursuant to which SCA intends to acquire Procter & Gamble's entire European consumer tissue operations ("P&G ECT"). The Agreement is conditional on obtaining clearance from the competent competition authorities.

SCA is active in the development, production and marketing of tissue products. SCA supplies a range of consumer tissue products under both its own brands (including Edet, Velvet, Softis and Zewa) and also to retailers for their own retailer brands.

P&G ECT is the business division of Procter & Gamble that supplies toilet paper, household towel ("HHT") and hanky/facials in Europe. P&G ECT also supplies small quantities of consumer tissue products to retailers for their own retailer brands. Procter & Gamble is also active as a supplier of consumer tissue products outside the EU, in particular in the US.