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**COMP/M.4753 - ANTALIS/ MAP**

## **SECTION 1.2**

### **Description of the concentration**

Antalis, a wholly owned subsidiary of Sequana Capital intends to acquire sole control, within the meaning of Article 3(1)(b) of the Merger Regulation, over MAP Merchant Group BV, a wholly owned subsidiary of M-Real, by way of purchase of shares.

Antalis and MAP are in particular active in the fine paper distribution market, where their geographic footing is largely complementary in Europe. Therefore, the Transaction is unlikely to raise horizontal issues on the concerned markets.

Sequana Capital also owns Arjowiggins, a company active in the manufacture of fine papers. The Transaction is however unlikely to raise any vertical issue, in particular because Arjowiggins' share on the market for the production of fine papers is very low at the EEA level.

The Transaction will allow the parties to fully benefit from their respective geographic coverage and to provide their customer with a better efficiency.

The Parties submit that the Transaction does not raise doubt as to its compatibility with the common market or a substantial part of thereof.