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**COMP/M.4754 – Mondadori/Sanoma/JV**

## **SECTION 1.2**

### **Description of the concentration**

Arnoldo Mondadori Editore S.p.A. (“Mondadori”) and its wholly-owned subsidiary Arnoweb S.A. (“Arnoweb”), intend to create a new joint venture company, Mondadori Independent Media LLC (“MIM”), together with Sanoma Magazines B.V. (“Sanoma”) and its wholly-owned subsidiary Independent Media Holding B.V. (“IMH”) (the “Transaction”). The purpose of MIM will be to publish and distribute the Russian edition of *Grazia* magazine in Russia.

Mondadori’s main activities are the publishing, printing and distribution of magazines, and to a lesser extent of books. The vast majority of such activities are in Italy and France. Sanoma is active in the publication sector in various Member States, however not in Italy, and only to a very minor extent in France.