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**COMP/M. 5037 – Beko Elektronik/Grundig Multimedia**

**SECTION 1.2**

**Description of the concentration**

This notification is being submitted on behalf of Beko Elektronik A.S. (“Beko”) in relation to a proposed acquisition of sole control of Grundig Multimedia B.V. (“GMM”), a company currently under the joint control of Beko and Alba Europe Limited (“Alba”), active in the development, design and marketing of own-branded and, to a limited extent, non-branded consumer electronic products, such as colour televisions, video recorders, DVD players, audio/hi-fi equipment and personal care and small home appliances.

Beko, a company active in the manufacture and sale of non-branded consumer electronic products to original equipment manufacturers, wishes to consolidate the share capital of GMM to enable it to react to the technological developments in the market. Such consolidation will further enable Beko to concentrate on innovations and technological development. In addition, Beko aims to grow the share of its branded sales and to this end wishes to benefit from the recognition of the Grundig brand.