

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

COMP/M. 4980 - ABF / GBI BUSINESS

SECTION 1.2

Description of the concentration

On 2 October 2007, Associated British Foods ("ABF") entered into a share purchase agreement with GBI Holding BV ("GBI Holding") in relation to the sale of GBI Holding's yeast operations in Belgium, The Netherlands, France, Spain, Portugal and Italy as well as: (1) its interests in a joint venture operating in Germany and a minority shareholding in Morocco; and (2) certain of the assets forming parts of GBI Holding's Bakery Export Group (together the "GBI Business"). As a result of the agreement, ABF will acquire sole control of the GBI Holding companies operating in Belgium, The Netherlands, France, Spain, Portugal and Italy and the assets purchased in relation to the Bakery Export Group and will acquire GBI Holding's interests in Germany and Morocco.

ABF is active in the yeast production and distribution business through the companies operated within its AB Mauri division. The GBI Business is primarily active in the production and distribution of yeast products. The affected market is therefore the market for the supply of yeast products.

The acquisitions of the GBI Business is an excellent strategic fit complementing ABF's existing skills and knowledge and broadening its international footprint in the yeast sector. The fact that the GBI Business is growing in developing markets provides scope for further geographic expansion as well as opportunities to enhance existing business performance in the sector.