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## **COMP/M.5188 – MARS / WRIGLEY**

### **SECTION 1.2**

#### **Description of the concentration**

On 28 April 2008, Mars, Incorporated (“Mars”) announced a merger with Chicago-based Wm. Wrigley Jr. Company (“Wrigley”) in a transaction valued at approximately US\$ 23 billion.

The concentration affects the confectionery industry. In Europe, the intended acquisition will not lead to horizontal overlaps in chocolate or gum. There will be minor horizontal overlaps in sugar confectionery.

Mars is a family-owned company that produces some of the world’s leading confectionery, food and pet care products. Headquartered in McLean, Virginia, Mars operates in more than 66 countries and employs more than 48,000 associates worldwide. The company’s 2007 global sales were €15.5 billion.

Wrigley is a US-based multinational company active in gum and sugar confectionery. The principal products of Wrigley are gum and candy. The company had global sales of €3.9 billion in the year 2007 and distributes its products in more than 180 countries.

Mars will acquire a controlling equity interest of 80.7% in Wrigley. Financing for the transaction will be provided by Berkshire Hathaway, Goldman Sachs and JP Morgan. At closing, Berkshire Hathaway will acquire a minority equity interest in Wrigley of 19.3%.