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**COMP/M.5290 - Phoenix / CERP Lorraine – Répartition France**

**SECTION 1.2**

**Description of the concentration**

RTB Pharma (part of the German-based PHOENIX Group) intends to acquire sole control over CERP Lorraine – Répartition France which is currently owned by CERP Lorraine Group headquartered in France. Both PHOENIX and CERP Lorraine – Répartition France are active in the area of pharmaceutical wholesale in France. The market for wholesale of pharmaceuticals in France is the only market where the parties' activities overlap. The transaction will not impede effective competition. As of today PHOENIX has a viable presence in some regions of France, but will strengthen its market position and achieve comprehensive coverage with the acquisition of the French wholesale subdivision of CERP Lorraine – Répartition France. As to its business rationale, the transaction will assist PHOENIX to complement the expansion into nearly all French regions.