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COMP/M.5967 - PHL / CSI

SECTION 1.2

Description of the concentration

On 20 August 2010, the Commission received the notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) 139/2004 by which Boreas Bidco S.p.A., a special purpose vehicle which is controlled by Permira Europe III Fund ("PE III"), will acquire, within the meaning of Article 3(1)(b) of the EU Merger Regulation, sole control over C.S.I. Compagnia Surgelati Italiana S.r.l. ("CSI").

The business activities of the undertakings concerned are:

- CSI: active in Italy in the production, marketing and distribution of branded frozen food products across various categories, principally through the retail grocery channel, under the "Findus", "Capitan Findus", "4 Salti in Padella", "That's Amore", "Pat Bon" and "Sofficini" brands; and
- PE III: private equity fund whose portfolio companies currently include Birds Eye Iglo, which is active in the production, marketing and distribution of branded frozen food products – principally through the retail grocery channel and under its two core "Birds Eye" and "iglo" brands – in countries such as the UK, Germany and Austria, but not Italy.

The parties to the proposed concentration believe that the conditions in paragraph 5(b) of the Commission Notice on simplified procedure for the treatment of certain concentrations under Council Regulation (EC) 139/2004 are met, and have therefore requested to benefit from the Short Form CO.