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COMP/M.5975 – LION CAPITAL / PICARD GROUPE

SECTION 1.2

Description of the concentration

- 1 The Lion Funds will acquire, within the meaning of Article 3(1)(b) of Council Regulation (EC) 139/2004 of 20 January 2004, sole control of the undertaking Picard Groupe SA and thereby indirectly of all its subsidiaries by way of purchase of securities.
- 2 Lion Capital already controls Findus, active in the market for the supply of frozen food to retailers, and Ad van Geloven, producer of frozen snacks and meal components.
- 3 The business activities of the undertakings concerned are:
 - (a) for Lion Capital: private equity manager;
 - (b) for Picard: the retail distribution of frozen food through its own distribution network of specialised shops operating under the Picard brand.