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COMP/M.6085 - COSTA CROCIERE / ALPITOUR / WELCOME JV

SECTION 1.2

Description of the concentration

On 16.03.2011, the Commission received a notification of a proposed acquisition of joint control of Welcome by Costa and Alpitour. By a scheme of arrangement under Italian law, following the completion of the proposed Transaction, Costa and Alpitour will hold each 50% of the capital share of Welcome.

The business activities of the undertakings concerned are:

Costa: package holidays, cruise ships;

Alpitour: tour operator, travel agency, air transport, hotels, destination service;

Welcome: travel agency.

The notified Transaction falls within the scope of Regulation (EC) No 139/2004. The parties submit that the proposed Transaction does not raise serious doubts as to its compatibility with the common market or a substantial part thereof.