COMP/M.6891 - AGROFERT / LIEKEN

SECTION 1.2

Description of the concentration

AGROFERT Holding a.s. (including all subsidiaries: "AGROFERT") intends the acquisition of sole control over LIEKEN AG (including all its subsidiaries: "LIEKEN"), currently a subsidiary of Barilla Group.

LIEKEN is a German food manufacturer and is active in the production and sale of industrial bakery products. LIEKEN's activities are predominately concentrated on the German market where it achieves almost all of its turnover. Outside Germany LIEKEN has only very limited sales.

AGROFERT has a wide range of activities which can be attributed to four different sectors: (i) agriculture (ii) food (iii) chemicals and (iv) "diverse" activities.

In the food business AGROFERT is active (like LIEKEN) amongst others in the production and sale of industrial bakery products through its holdings in PENAM a.s., Pekárna Zelená louka, a.s. PROFROST a.s. (Czech Republic), PENAM SLOVAKIA, a.s., Šarišské pekárne a cukrárne, akciová spoločnosť , VEĽKOPEK a.s. (Slovak Republic) and Ceres Sütőipari Zártkörüen Müködö Részvénytársaság (Hungary). Those activities relate predominately to the Eastern European markets, in particular to the Czech Republic, the Slovak Republic and Hungary where AGROFERT achieves the majority of its turnover. AGROFERT, however, does not have any activities in the industrial bakery products market in Germany.

The transaction aims at diversifying the business activities of AGROFERT, which is currently not active in the industrial bakery market in Germany.