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COMP/M.6942- PAI PARTNERS/R&R

SECTION 1.2

Description of the concentration

1. The notification relates to the proposed acquisition of sole control within the meaning of Article 3(1)(b) of Regulation (EC) No. 139/2004 by the investment funds managed and/or advised by PAI partners S.A.S. (“PAI”) of R&R Ice Cream S.à r.l., including its direct and indirect subsidiaries (the “R&R Group”). Upon completion of the Transaction, PAI will exercise sole control over the R&R Group.
2. PAI is an independent company which manages and advises private equity funds. The R&R Group is an ice cream manufacturer headquartered in the United Kingdom (“UK”). It has 11 manufacturing facilities in France, Germany, Italy, Poland and the UK. The R&R Group manufactures a range of ice cream products, such as tubs, cones, sticks, ice lollies and ice cream desserts. The R&R Group produces ice cream products under (i) its own brands (including De Roma, Kelly’s, Richmond, Spooky’s, and Treats in the UK, and Zielona Budka in Poland), (ii) licensed brands (including Nestlé, Thorntons, Ribena, Disney and Arla in the UK, and Mondēlez International brands such as Milka, Daim and Oreo in Western Europe, excluding the UK), and (iii) retailer brands (including national retailers such as Tesco and Asda in the UK, Aldi and Edeka in Germany, Leader Price and Carrefour in France, and Coop and Conad in Italy). The primary focus of the R&R Group is on sales to the take home segment but it also has limited activities in the impulse and leisure segments.