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**COMP/M.7020-LVMH / LORO PIANA**

**SECTION 1.2**

**Description of the concentration**

1. The present notification concerns a proposed concentration whereby LVMH intends to acquire sole control over Loro Piana S.p.A., within the meaning of Article 3(1)(b) of the Council Regulation (EC) No. 139/2004.

2. LVMH and LP are active in the luxury market. More specifically:

LVMH Moët Hennessy – Louis Vuitton is active worldwide in the following sectors: wines and spirits, fashion and leather goods, perfumes and cosmetics, watches and jewellery, selective retailing, as well as the luxury yachts industry.

Loro Piana S.p.A. manufactures and distributes exclusive men's and women's luxury fashion goods, leather goods, accessories and shoes. It also produces high range textiles, fabrics and yarns (especially cashmere) for the production of men's and women's fashion goods, as well as fabrics for interior decoration/furnishings.

3. LVMH and LP intend to capitalise on their shared philosophy for exceptional craftsmanship, creativity and long-term vision and commitment to build up noteworthy synergies, to the benefit of consumers. The Transaction will allow the development of the worldwide growth of the combined businesses in the luxury goods market by reaching new opportunities in Europe, Asia and the Americas.