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COMP/M.7195 - LOTTE/NESTLE/ LOTTE NESTLE KOREA JV

SECTION 1.2

Description of the concentration

On 19 February 2014, the European Commission received a notification of a proposed concentration pursuant to Article 4 of the EU Merger Regulation by which The Lotte Group (“Lotte”) and Nestlé S.A. (“Nestlé”) acquire indirect joint control over LOTTE-Nestlé (Korea) Co. Ltd (“JVCo”) within the meaning of Article 3(1)(b) of the EU Merger Regulation.

The primary business activities of the undertakings concerned are as follows:

- Lotte, the ultimate parent company of Lotte Food, is a Korean based diversified holding group with interests in several sectors such as foods, retail, hotels, chemicals, construction and finance. The Lotte Group's principal business operations are in Korea, but it also has operations in a number of other countries including Japan, Russia, China, India and the USA.
- Nestlé is the ultimate parent of the Nestlé group of companies. Nestlé is primarily involved in the production, marketing, and sale of a large variety of food and beverage products, including dairy products; coffee beverages; packaged water; cereals; healthcare nutrition products; culinary products including prepared food, condiments, sauces and dry pasta; ice cream; chocolate and tea beverages; confectionery products including chocolate, sugar and snacks; and pet food. Nestlé is also engaged in some non-food related activities.
- JVCo is incorporated in Korea and will solely be active on the Korean market in relation to a limited number of food, beverage and pet care products.