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**M.7624 - KKR / COMCAST / PENTECH / PITON / SCOTTISH ENTERPRISE / SHAMROCK / FANDUEL / JV**

## **SECTION 1.2**

### **Description of the concentration**

On 22 April 2015, KKR & Co. L.P., Comcast group, Pentech Fund II Limited Partnership, Piton Capital Venture Fund Limited Partnership, Scottish Enterprise and Shamrock Capital Growth Fund III, LP notified the Commission of a proposed change in the quality of control in FanDuel Limited. FanDuel Limited is a company with a number of investors which already have the right to exercise negative control rights. KKR & Co. L.P., has been brought in as part of the investor group in order to provide new capital for FanDuel, in return for negative control rights over the company.

FanDuel Limited is a leader in the provision of one-day online fantasy sports services to North American consumers. Players can draft fantasy sports teams in a variety of head-to-head or multi-player contests for American professional football, baseball, hockey and basketball, as well as U.S. college football and basketball, across desktop, mobile and tablet platforms. All of its activities are in North America, and only North American residents are eligible to participate in its contests.

In the view of the notifying parties, the proposed transaction will not lead to a significant impediment to effective competition in the internal market because all of FanDuel's activities are in North America and it has no actual or foreseen activities in the EEA.