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**M.7638 - RTL NEDERLAND VENTURES / RF PARTICIPATIE /
RECLAMEFOLDER NL**

SECTION 1.2

Description of the concentration

The intended transaction concerns the acquisition by RTL Nederland Ventures B.V. – a subsidiary of RTL Nederland B.V. – of a minority share in Reclamefolder.nl B.V. through the issuance of shares by Reclamefolder.nl. The transaction will lead to the creation of joint control by RTL Nederland Ventures B.V. (part of the Bertelsmann group) and RF Participatie B.V. (ultimately controlled by H2 Private Equity) over Reclamefolder.nl B.V., which was previously solely controlled by RF Participatie B.V.