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## **M.7692 - FERRERO / THORNTONS**

### **SECTION 1.2**

#### **Description of the concentration**

- 1.2.1 The notified concentration involves the proposed acquisition of sole control of Thorntons PLC (**Thorntons**) by Ferholding UK Limited, a wholly owned subsidiary of Ferrero International SA (**Ferrero**) by way of a public bid for the remainder of the issued share capital of Thorntons not currently owned by Ferrero (the **Bid**). The Bid will be made under the City Code on Takeovers and Mergers and has been recommended by the board of Thorntons.
- 1.2.2 Ferrero is the holding company of the Ferrero group and is registered in Luxembourg. The Ferrero group is a producer of foodstuffs, active worldwide in the manufacturing and supply of confectionery and other sweet products (e.g. chocolate confectionery, candies, snacks and sweet spreadable products).
- 1.2.3 Thorntons is a producer of foodstuffs, active in the manufacturing and sale of chocolate confectionery and other sweet products. In addition to supplying its products through third party retailers, Thorntons owns and operates a network of retail shops, predominantly in the United Kingdom, through which it supplies its own-brand products. Thorntons has been listed on the London Stock Exchange since 1988 and predominantly operates in the United Kingdom.