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COMP/M.7999

SECTION 1.2

Description of the concentration

On 4 May 2016, the European Commission received the notification of the proposed concentration pursuant to Council Regulation (EC) 139/2004 by which Hearst Publishing Services, Inc., a subsidiary of Hearst Communications, Inc., and Condé Nast, an unincorporated division of Advance Magazine Publishers Inc, which is a wholly-owned subsidiary of Advance Publications, Inc., will acquire joint control over a newly created full function joint venture (which will operate under the name PubWorx, LLC).

The joint venture will provide back-office services relating to the publishing of print magazines (including digital editions thereof) to the notifying parties (and their affiliates) and to third-parties, but only outside the EEA.