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**M.8177 - AMC UK / ODEON AND UCI CINEMAS**

**SECTION 1.2**

**Description of the concentration**

The Transaction involves the acquisition by AMC (UK) Acquisition Limited, a wholly owned subsidiary of AMC Entertainment Holdings, Inc, which is a member of the Dalian Wanda Group, of the entire issued share capital of Odeon and UCI Cinemas Holdings Limited and certain issued shares of Odeon and UCI Cinemas Group Limited from Monterey Capital III S.à.r.l., a holding company owned by certain private equity funds managed by Terra Firma Investments (GP) 2 Limited.

The Transaction concerns the market for cinema exhibition services in the UK, Ireland, Spain, Portugal, Italy, Germany and Austria.

The Transaction constitutes a concentration within the meaning of Article 3(1)(b) of Council Regulation (EC) No. 139/2004.

The business activities of the undertakings concerned are:

- (a) Dalian Wanda Group: The Group is engaged in three principal business activities – commercial properties, culture and finance. Within the Dalian Wanda corporate structure, AMC sits within the Wanda Cultural Industry Group, which owns film holdings, sports holdings, tourism holdings and children's entertainment. The Dalian Wanda Group's own film holdings arm provides cinema exhibition services in Australia and in China, and film production and distribution services in China. The Manchester cinema operated by AMC Theatres of UK Limited is the only cinema located in Europe within the Dalian Wanda Group.
- (b) AMC: AMC is active in cinema exhibition services in the US and the UK. It operates 386 cinemas, the majority of which are located in the US and only 1 of which is located in Europe. It also has interests in cinema screen advertising and film distribution activities in the US, though does not itself engage in these businesses directly.
- (c) Odeon: Odeon & UCI Cinemas Holdings Limited operates 242 cinemas under the Odeon, UCI, UCI Kinowelt and Cinesa brands in the UK, Ireland, Spain, Portugal, Italy, Germany and Austria. Odeon also has a number of joint ventures in areas ancillary to film exhibition services, including a cinema screen advertising company and a film distribution joint venture both based in the UK and an online ticket sales platform in Germany. Odeon has a limited interest in cinema exhibition services in China.