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M.8288 - PERMIRA / SCHUSTERMANN & BORENSTEIN

SECTION 1.2

Description of the concentration

On 6 December 2016, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which Blitz 16-407 GmbH, an investment vehicle under the control of private equity funds managed or advised by Permira Holdings Limited ("**Permira**") intends to acquire control over Schustermann & Borenstein Holding GmbH ("**Target**") within the meaning of Article 3(1)(b) of Council Regulation (EC) No 139/2004. Following implementation of the proposed concentration, Permira will indirectly exercise sole control over Target.

The business activities of the undertakings concerned are:

(a) **Permira:** Permira is a private equity business engaged in the provision of investment management services to a number of investment funds. Permira controls a number of portfolio companies which are active in a variety of sectors across a range of jurisdictions.

(b) **Target:** Target is an omni-channel retailer of discounted premium fashion products. Target sells more than 3,000 designer brands through its online website (www.BestSecret.com) and its three stores which are located in Germany and Austria.