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M.8668 - DER TOURISTIK DEUTSCHLAND / EXIM

SECTION 1.2

Description of the concentration

DER TOURISTIK DEUTSCHLAND GMBH, a subsidiary of German REWE Group, intends to acquire all shares in EXIM HOLDING A.S. Both undertakings involved in the transaction are active in the field of tourism, providing touristic tours and travel sales operations.

Buyer DER Touristik Deutschland GmbH forms part of REWE Group, which does not only offer travel products (“classical” package tours as well as dynamic travel products, allowing the customers to choose from various components and to design their custom-made travel) and travel retail services via its local and online travel agencies, but also acts as franchisor being responsible for managing certain hotels and travel agencies. Besides the tourism sector, REWE Group constitutes in diversified retail activities, comprising discount stores, grocery stores, convenience stores, do-it-yourself markets and health and beauty retail stores.

Target EXIM holding a.s. is a Czechoslovakian joint stock company holding four operational subsidiaries active in the tourism sector in the Czech Republic, Poland, Hungary and Slovakia.

DER Touristik Deutschland GmbH (under its former name REWE Touristik Gesellschaft mbH) already acquired a majority shareholding in EXIM holding a.s. in 2012 (cleared by European Commission, decision of 30.11.2012, M.6704, C (2012) 9076), but has so far jointly controlled the target together with its former sole proprietor and actual minority shareholder, natural person Mr. Ferid NASR.

With the imminent transaction, DER Touristik Deutschland GmbH is about to end this joint venture and to establish sole control over target EXIM holding a.s.