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M.8672 - EASYJET / CERTAIN AIR BERLIN ASSETS

SECTION 1.2

Description of the concentration

easyJet and Air Berlin have entered into an asset purchase agreement pursuant to which easyJet has agreed, subject to certain conditions, to takeover part of Air Berlin's airline operations at Berlin Tegel Airport. For purposes of the EU Merger Regulation, the acquired assets will be solely controlled by easyJet.

For several years now, Air Berlin has been facing significant financial difficulties. After Etihad Airways (Air Berlin's largest shareholder) ceased providing financial support, Air Berlin was forced to file for insolvency on 15 August 2017. The sale of parts of Air Berlin, including the proposed transaction, is an attempt to provide Air Berlin with much needed funds and save the jobs of as many of Air Berlin's employees as possible. From the perspective of easyJet, the proposed transaction is consistent with easyJet's network strategy of operating out of primary European airports that deliver a compelling portfolio of routes for customers, and supports easyJet's existing investment in the Berlin market.

easyJet is a low-cost point-to-point airline that operates in the European short-haul aviation market and is focused primarily in Western and Northern Europe. easyJet is incorporated and domiciled in the United Kingdom and its principal activity is the operation of international and domestic scheduled services for air transport of passengers under the low-cost model. It operates domestic and international scheduled services over 800 routes in more than 30 countries from/to 132 airports, and operates three licensed airlines within the EU and Switzerland.

Target consists of assets that previously formed part of Air Berlin's operations at Berlin Tegel Airport, including slots and overnight parking stands.