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## **M. 8736 – TOO HIL TELECOM / EIRCOM**

### **SECTION 1.2**

#### **Description of the concentration**

On 19 December 2017, Toohil Telecom Holdings Limited (“**Toohil**”), an Irish limited company which is wholly owned by Carraun Telecom Holdings Limited (“**Carraun**”) and indirectly controlled by Mr. Xavier Niel, a French citizen, entered into an agreement with (i) ACMO S.à.r.l, a Luxembourg-based subsidiary of Anchorage Capital Group, L.L.C., a US-based private equity firm (“**ACMO**”) and PCI Fund L.L.C, a company incorporated in Delaware with registered number 4645249 (“**PCI**” and, together with ACMO, “**Anchorage**”), (ii) GIC Special Investments Pte Ltd, a Singapore-based private equity and venture capital firm (“**GIC**”) and (iii) Davidson Kempner Capital Management LP, a US-based global institutional investment management firm, operating under the name Burlington Loan Management Designated Activity Company (“**DK**”) (collectively hereinafter referred to as “**the Sellers**”) in order to acquire, the entirety of the Sellers’ shares in Eircom Holdco S.A., representing approximately 87% of the total shares in Eircom Holdco S.A. (the “**Company**”). In connection with the acquisition of the Sellers’ shares, the Sellers will exercise a drag along right which exists in relation to the remaining shareholders in the Company such that Toohil will acquire 100% of the issued share capital of the Company.

Carraun is a newly incorporated Irish limited company vehicle which, immediately prior to Completion will be owned as to approximately 64.5% by NJJ Boru SAS, 26.6% by ACMO and 8.9% by DK.

NJJ Boru SAS is a simplified joint stock company organized under French law<sup>5</sup> which is indirectly owned as to 51% by NJJ Tara SAS and as to 49% by Iliad S.A. (“**Iliad**”). Mr. Xavier Niel is the majority shareholder of both the privately-held NJJ Tara SAS and Iliad, a publicly-listed company.

Once the transaction is completed, Mr. Xavier Niel, will acquire indirectly, within the meaning of Article 3(1)(b) of the EU Merger Regulation, sole control, over Eircom Holdco S.A. and all the companies it controls (“**eir Group**”).

Through various companies, listed and non-listed, which he controls, directly and indirectly, Mr. Xavier Niel, a French citizen, is focused mainly on investments in the following sectors: telecoms, media, technologies, start-ups businesses and real estate.

In particular, Mr. Xavier Niel is founder and controlling shareholder of Iliad, a France-based public limited company active in the provision of fixed and mobile telephony and internet access providing and hosting services Iliad and the other companies ultimately controlled by Mr. Xavier Niel have no activities in the telecom and TV sectors in the Republic of Ireland and the United Kingdom.

Eir Group offers a range of fixed voice, data, high speed broadband, mobile, and TV services, as well as Voice over Internet Protocol and Wi-Fi services to the individual consumers, households, business users, wholesale customers, small and medium enterprises, and government in the Republic of Ireland. It also offers a range of connectivity services to the public sector customers in Northern Ireland, as well as to Irish companies with subsidiaries or branches in the UK.