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M.8805 - PANALPINA / DFG / PA NL PERISHABLES

SECTION 1.2

Description of the concentration

This notification relates to the concentration whereby Panalpina Welttransport (Holding) AG ("**Panalpina**") and Dutch Flower Group ('**DFG**') will - via Panalpina Airflo B.V. (together with Panalpina Airflo Ltd.: '**Airflo**') - acquire joint control over the Dutch perishables business of Panalpina ('**PA NL Perishables**') (the "**Transaction**"). The Transaction will be implemented by way of purchase of assets.

Panalpina is registered in Switzerland and is active in the field of arranging transportation of goods (freight forwarding). Panalpina monitors the entire chain of freight transport (by air, sea and land).

Besides freight forwarding, Panalpina provides additional services such as logistics (warehousing, overland and distribution). DFG is registered in the Netherlands and is involved in the global trade of fresh cut flowers and plants. DFG itself is not involved in the global trade of fresh cut flowers and plants. DFG itself is not involved in freight forwarding activities.