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M.8869 - RYANAIR / LAUDAMOTION

SECTION 1.2

Description of the concentration

Ryanair and LaudaMotion have entered into an agreement pursuant to which Ryanair has agreed, subject to EU competition approval, to acquire a 75% controlling shareholding in LaudaMotion. Ryanair will provide financial and management support to LaudaMotion, as well as between nine and 14 wet-lease aircraft, to allow LaudaMotion to complete a 19 Aircraft flying program.

LaudaMotion is an Austrian Air Operator Certificate holder owned by the private foundation of Niki Lauda, which has recently acquired many of the assets of the former airline NIKI, and has recently started a range of scheduled services from Germany, Austria, and Switzerland primarily to Mediterranean and Canary Island leisure destinations.

Ryanair is a low-cost point-to-point airline operating throughout Europe. It operates a domestic and international network through a fleet of over 400 Boeing 737-800 aircraft.