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M.9052 – KIRIN / MITSUI / THORNE

SECTION 1.2

Description of the concentration

On 31 August 2018, the European Commission received the notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (“the EUMR”), by which Kirin Holdings Company, Limited (“Kirin”, Japan) and Mitsui & Co., Ltd. (“Mitsui”, Japan), intend to acquire within the meaning of Article 3(1)(b) of the EUMR joint control over Thorne Holding Corp. (“Thorne”, USA), a joint venture entity currently owned by private equity funds West View Capital Partners and Tudor Venture Partners, ELUS Holdings Corporation, Diversified Natural Products, Inc., Mitsui, and other minority shareholders.

The business activities of the undertakings concerned are:

- For Kirin: a Japanese pharmaceutical, biotechnology and integrated beverages company.
- For Mitsui: Mitsui is a Japanese trading house engaged in various worldwide commodity and other businesses.
- For Thorne: the development, manufacturing and sale of high-end nutritional supplements, mainly to healthcare practitioners in the US.

Mitsui currently holds a non-controlling minority interest in Thorne. As a result of the transaction, Kirin and Mitsui will each hold stakes of 38.5% in Thorne. By virtue of these shareholdings and the rights attached to them, Kirin and Mitsui will jointly control Thorne. None of the other minority shareholders will jointly control Thorne.