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M.9144 — Michael Kors/Gianni Versace

SECTION 1.2

Description of the concentration

1. The proposed transaction involves the acquisition of sole control by Michael Kors Holdings Limited (“**MKHL**”) of Gianni Versace SpA (“**Versace**”). MKHL has created Victory S.r.L., a company incorporated under the laws of Italy and a wholly owned indirect subsidiary of MKHL, for purposes of the acquisition. Post-completion MKHL will directly or indirectly acquire 100% of the outstanding shares in Versace. The transaction will have an EU dimension under Article 1(3) EUMR and is a concentration within the meaning of Article 3(1)(b) EUMR.
2. MKHL is a global luxury accessories, footwear and apparel company and owns the Michael Kors and Jimmy Choo brands. Michael Kors is a global luxury accessories, footwear and apparel brand, while Jimmy Choo is a global luxury footwear and accessories brand. MKHL is publicly listed on the New York Stock Exchange (NYSE: KORS) and has its principal executive office in London, United Kingdom. The company is active in the design, manufacture, development, distribution, wholesale, retail and licensing of Michael Kors and Jimmy Choo branded luxury products.
3. Versace is an international fashion design house, incorporated as a private company headquartered in Milan, Italy. The company is active in the design, development, distribution, wholesale, retail and licensing of Versace branded luxury products. Versace distributes its products through c. 200 boutiques and over 1,500 wholesalers worldwide.