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M.9194 - SHARP / SKYTEC UMC

SECTION 1.2

Description of the concentration

The proposed concentration will complete Sharp Corporation's reacquisition of the Sharp branded TV business in Europe. Subject to merger control clearance, Skytec Group Limited will sell its remaining shares in Skytec UMC Ltd to Sharp Corporation, resulting in Sharp Corporation acquiring sole control over Skytec UMC Ltd.

Sharp Corporation is controlled by Hon Hai. It is active globally in developing, manufacturing and selling multiple electronic products, including LCD TVs, LCD monitors, solar panels, mobile communication handsets, video projectors, multi-function printing devices, microwave ovens, air conditioners and cash registers. In addition to its own branded products, Sharp Corporation produces certain consumer electronic products, including LCD TVs and mobile communication handsets, for third parties, which then sell them under their own brand.

Skytec UMC Ltd designs, manufactures and distributes TVs under its own brands (UMC and Eternity), under the Sharp brand and under third party brands such as AKAI, ALBA, Blaupunkt, Bush, e-motion, Ferguson, Goodmans, JMB, Logix, Technika, Tesco, Tevion and Vision Plus. It also sells smartphones, audio products and home appliances.

In the view of the parties, the proposed concentration does not give rise to any competition concerns in the reportable markets as the horizontal overlaps between the Parties are *de minimis* and Sharp has only a modest presence in upstream markets.

Commission européenne, DG COMP MERGER REGISTRY, 1049 Bruxelles, BELGIQUE
Europese Commissie, DG COMP MERGER REGISTRY, 1049 Brussel, BELGIË

Tel: +32 229-91111. Fax: +32 229-64301. E-mail: COMP-MERGER-REGISTRY@ec.europa.eu.