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M.9267 - KKR / TELEPIZZA

SECTION 1.2

Description of the concentration

On 13 February 2019, KKR & Co. Inc. (“KKR”), a corporation registered in the State of Delaware, United States of America, notified its intention to acquire indirect sole control of Telepizza Group, S.A. (“Telepizza”), a public limited liability company registered in Spain, within the meaning of Article 3(1)(b) of the EU Merger Regulation by way of an acquisition of shares via public tender offer.

The areas of activities of the undertakings concerned by the notified transaction are as follows:

- a. KKR is a global investment firm which offers a broad range of alternative asset management services to public and private market investors and provides capital markets solutions for the firm, its portfolio companies and its clients;
- b. Telepizza manages a network of fast-food restaurants, operated both through proprietary stores and through franchised stores, as well as food delivery services. In 2018, Telepizza and Pizza Hut International, LLC (“Pizza Hut,” part of the YUM! Group) announced a strategic deal and master franchise alliance, under which Telepizza’s network will expand to approximately 2,560 restaurants in 37 countries, largely concentrated in the Iberian Peninsula, Mexico, and Central and South America. The Telepizza/Pizza Hut transaction closed in December 2018.