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**M.9373 - PAI PARTNERS / AREAS WORLDWIDE
SECTION 1.2**

Description of the concentration

On 17 May 2019, the Commission received notification of a proposed concentration pursuant to which PAI Europe VII funds advised by PAI Partners S.A.S. (“**PAI Partners**”) will acquire sole control over Areas Worldwide S.A. and its subsidiaries (together with its subsidiaries “**Areas**”) within the meaning of Article 3(1)(b) of the EU Merger Regulation. The proposed transaction relates to the purchasing of all the issued interests in the share capital of Areas by PAI Partners.

The business activities of the Parties are as follows:

- PAI Partners, established in France, is a private equity company that manages and advises a number of funds that own companies active in a variety of business sectors, such as business services, food and consumer, general industries, healthcare, and retail and distribution;
- Areas, a company established in France is dedicated to travel concession catering managing with a diversified offering, mainly in motorways, airports and railway stations.