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M.9604 – NENT / TELENOR / JV

SECTION 1.2

Description of the concentration

On 23 March 2020, the European Commission received notification of a proposed concentration pursuant to Council Regulation (EC) 139/2004 consisting of the creation of a jointly controlled, full-function, joint venture between Telenor ASA ("Telenor") and Nordic Entertainment Group AB ("NENT"). The joint venture will be active in TV distribution services in Norway, Sweden, Denmark and Finland.

Telenor is a telecommunications operator based in Norway. Telenor is listed on the Oslo Stock Exchange and is controlled by the Norwegian State. Telenor provides mobile and fixed telecommunications services and TV distribution services in Norway, Sweden, Denmark and Finland. Outside the EEA, Telenor provides mobile telecommunications services in Asia.

NENT is a media and entertainment company operating broadcasting services based in Sweden and is listed on the Nasdaq Stockholm Stock Exchange. NENT provides TV distribution services and TV channels in Norway, Sweden, Denmark and Finland. NENT also creates, produces and distributes TV shows, commercials, feature films and branded content. Outside the Nordic region, NENT operates production companies in other European countries and sells content to customers worldwide.