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M.9610 • CVC / ROYAL FRIESLANDCAMPINA / DMV FONTERRA EXCIPIENTS

SECTION 1.2

Description of the concentration

On 22 November 2019, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) 139/2004 involving the acquisition of joint control of DMV-Fonterra Excipients GmbH & Co. KG (the "**Target**") by CVC Capital Partners SICAV-FIS S.A. ("**CVC**") and Royal FrieslandCampina N.V. ("**RFC**") within the meaning of Article 3(1)(b) and 3(4) of Council Regulation (EC) No 139/2004.

The primary business activities of the undertakings are:

- For CVC: CVC and/or its subsidiaries manages investment funds and platforms;
- For RFC: RFC produces and sells dairy and dairy related consumer products;
- For the Target: the Target manufactures and supplies pharmaceutical grade lactose and non lactose-based excipients to pharmaceutical companies.

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