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M.9747 - LAGARDERE TRAVEL RETAIL / BTA / JV

SECTION 1.2

Description of the concentration

On 6 March 2020, the Commission received the notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 (the "**Merger Regulation**") whereby Lagardère Travel Retail S.A.S. and BTA Havalimanlari Yiyecek Ve Icecek Hizmetleri A.S. will create a full-function joint venture in Jordan in the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation.

Lagardère Travel Retail is incorporated and established in France. It offers travel retail and food services and is currently active in 39 countries, in Europe, North America, Australia, South-East Asia, Middle-East and Africa. Lagardère Travel Retail is solely controlled by the Lagardère group. Lagardère Travel Retail is an indirect wholly owned subsidiary of Lagardère SCA, the ultimate parent company of the Lagardère group. Lagardère SCA is incorporated and has its headquarter in France and is listed on the Paris Stock Exchange.

BTA is incorporated and established in Turkey. It offers food and beverage services at airports and sea lines in 9 countries, in Europe and Middle-East. BTA is a wholly owned subsidiary of TAV Airports, established in Turkey and listed on the Istanbul Stock Exchange, which is controlled by Aéroports de Paris group. ADP SA is the ultimate parent company of Aéroport de Paris group and is incorporated and established in France and listed on the Paris Stock Exchange.

The concentration will be accomplished by way of purchase of shares in a newly created company within the meaning of paragraph 17 of the Commission's Consolidated Jurisdictional Notice. LTR and BTA will establish a joint venture company which will be incorporated in Jordan. The initial share capital of the joint venture company will be 50,000 Jordanian Dinar and will be apportioned between LTR and BTA at 50% each. The joint-venture will be exclusively active in the operation of foodservices and travel retail services concessions at airports in Jordan, notably at Queen Alia International Airport in Amman. Lagardère Travel Retail and BTA agreed that the joint-venture will be incorporated in accordance with the terms and conditions set forth in the shareholders' agreement.