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**M.9791 – SIGNA RETAIL / CENTRAL GROUP / GLOBUS**

**SECTION 1.2**

**Description of the concentration**

1. On 16 March 2020, the European Commission received the notification of a proposed transaction pursuant to Article 4 of Council Regulation (EC) No. 139/2004 (“Merger Regulation”) concerning the acquisition of joint control over Magazine zum Globus AG (“Globus”) and related commercial real estate by (i) SIGNA Retail Selection AG (“SIGNA Retail”) and SIGNA Prime Selection AG (“SIGNA Prime” and together with SIGNA Retail, “SIGNA”), on the one hand, and (ii) Harg Central Department Store Limited (together with its affiliates, “Central Group”) on the other hand.
2. As a result of the implementation of the Proposed Transaction, SIGNA and Central Group will exercise joint control over Globus and certain properties within the meaning of Article 3 (1) (b) of the EU Merger Control Regulation (“EUMR”).
3. The business activities of the undertakings concerned are:
  - SIGNA Retail is active in retail trade primarily in Germany. It operates department stores in Germany (“GALERIA Karstadt Kaufhof”) as well as several shops in Belgium. It is also active in the retail sale of sportswear and sports equipment at several brick & mortar shops as well as several online shops. In addition, SIGNA Retail operates furniture stores in Austria as well as two online furniture shops. Furthermore, it has a non-controlling shareholding in The KaDeWe Group Holding GmbH, the parent company of The KaDeWe Group.
  - SIGNA Prime belongs to the real estate branch of SIGNA, SIGNA Real Estate, which focuses on the following activities: purchase, rent, lease and management of land and buildings as well as project development. SIGNA Real Estate owns real estate properties in city centre locations primarily in Austria and Germany.

Both the business unit SIGNA Retail and the business unit SIGNA Real Estate are controlled by SIGNA Holding GmbH, which in turn is ultimately controlled by Familie Benko Privatstiftung.

- Central Group is active worldwide in merchandising, real estate, retailing, hospitality and restaurants primarily in Southeast Asia, including Thailand, Indonesia and Vietnam. In the EU, Central Group is active in the retail sector in Italy, Denmark and in Germany through the premium department stores of The KaDeWe Group.

- Globus is an operator of department and other (fashion) stores across Switzerland. Globus' stores offer customers a variety of goods including clothing, home appliances, bedding, luggage, beauty & health products, as well as to a lesser extent various gourmet food products. Globus also operates an online shop where it sells the same range of non-food products as in its offline stores.

Also subject to the Proposed Transaction are seven commercial real estate properties all located in Switzerland, out of which some of Globus' stores are operated and which are to a small extent leased to third parties.