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M.10296 - EPCG / ECMI / EROSKI S.COOP / SUPRATUC2020

SECTION 1.2

Description of the concentration

The present Transaction consists in the change in quality of control from sole control by EROSKI over the Target to joint control by EPCG and ECMI on one side and EROSKI on the other side over the Target. The Transaction will be accomplished in two related steps through: (i) a share sale and purchase agreement entered into by EPCG and a 100% subsidiary of EROSKI by which EPCG shall acquire 50% share in the Target; and (ii) EPCG transferring its rights and obligations under this share sale and purchase agreement to EP BidCo a.s. with its registered office at Partyzánská 1/7, 170 00 Prague 7, ID: 108 20 655 ("EP BidCo"), which is a 100% owned subsidiary of EP HoldCo a.s. with its registered office at Partyzánská 1/7, 170 00 Prague 7, ID: 107 99 591 ("EP HoldCo"). This transaction relates to the food retail sector. The transaction constitutes a concentration within the meaning of Articles 3(1)(b) and 3(4) of the Council Regulation (EC) No 139/2004 of 20 January 2004 on the control of concentrations between undertakings.

EPCG is a Czech investment holding company, active mainly in energy, infrastructure and media. The ultimate owner of EPCG is one of the leading investors, among others, in the food distribution sector in Europe.

ECMI is a Czech investment holding company, active mainly in media and e-commerce sector. ECMI is controlled by Mr. PT who also holds an indirect non-controlling stake in an international food distributor.

EROSKI as a consumer cooperative is a distribution company, a consumer organisation and a cooperative project in which consumers and employees share the leading role and authority. It is the parent company of the EROSKI Group which is the retail distribution cooperative for daily consumer goods and services in Spain and is a benchmark in the regions of Galicia, the Basque Country, Navarre as well as Catalonia and the Balearic Islands (through the Target).

Target is a Spanish holding company with 100% ownership in two companies active in the retail sale of daily consumer goods in Spain: Caprabo and Cecosa. The Target's activities are focused on the retail sale of daily consumer goods segment through supermarkets located in the Spanish regions of Catalonia (through Caprabo) and the Balearic Islands (through Cecosa), respectively.

Target is solely controlled by EROSKI prior to the Transaction.