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**M.10445 - SEVENTH CINVEN FUND / RESTAURANT BRANDS IBERIA**

**SECTION 1.2**

**Description of the concentration**

On 07 September 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004.

This notification concerns the following undertakings:

- Cinven Capital Management (VII) General Partner Limited (Guernsey, 'Cinven')
- Restaurant Brands Iberia S.A. (Spain, 'RBI')

Cinven<sup>1</sup> would acquire within the meaning of Article 3(b) of the EUMR sole control over RBI.

The concentration is accomplished by way of purchase of shares (i.e. by a sale and purchase of shares agreement).

The business activities of the undertakings concerned are:

- For Cinven: private equity business engaged in the provision of investment management and investment advisory services to a number of investment funds. Cinven controls a number of portfolio companies which are active in a variety of sectors across a range of jurisdictions.
- For RBI: company that provides quick service restaurant activities under the brands Burger King in Spain, Portugal, Gibraltar and Andorra, and Tim Hortons and Popeyes in Spain.

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<sup>1</sup> "Cinven" means, depending on the context, any of or collectively, Cinven Holdings Guernsey Limited, Cinven Partnership LLP and Cinven (LuxCo 1) S.à r.l. and their respective "associates" (as defined in the UK Companies Act 2006) and/or funds managed or advised by any of the foregoing.