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M.10364 - ECI / BONAK / FAST GROUP

SECTION 1.2

Description of the concentration

1. The notified concentration consists in the acquisition of joint control over the FAST Group by (i) EC Investments a.s. ("ECI") and (ii) the PPF Group and relates primarily to the wholesale and retail of electronics and other non-food products.
2. ECI is a Czech company holding jointly controlling interests in companies active primarily in the e-commerce sector.
3. The PPF Group is an international investment group active in Europe, Asia and North America focusing primarily on financial services and banking, telecommunications, mechanical engineering, biotechnologies, insurance, real estate, agriculture and the e-commerce sector.
4. The FAST Group is a Central European wholesaler and retailer of electronics and other non-food products. Furthermore, the FAST Group provides in-warranty and out-of-warranty repair services of electronics and other non-food products. FAST Group's wholesale activities are global, with a primary focus on the Czech Republic, Slovakia, Hungary and Poland. Its retail activities concern solely the Czech Republic and Slovakia. In both countries, the FAST Group operates both brick-and-mortar stores and e-shops focused on retail sale of electronics and other non-food products.
5. The notified concentration has an EU dimension based on Article 1(2) of the EUMR, as the combined aggregate worldwide turnover of all the undertakings concerned is more than EUR 5,000 million and the aggregate EU-wide turnover of ECI, Bonak and the Target is more than EUR 250 million. At the same time, the undertakings concerned did not achieve more than 2/3 of their turnover within one and the same Member State.