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## **M.10479 - TELENET / WILLEMEN GROEP / LIVIT**

### **SECTION 1.2**

#### **Description of the concentration**

This Notification concerns the proposed establishment of a joint venture, Livit BV (“Livit”), by Telenet BV (“Telenet”) and Willemen Groep NV (“Willemen Groep”, together with Telenet, the “Parties”). Each of Willemen Groep and Telenet will own 50% of the shares in Livit, and will have governance rights that will confer joint control over Livit under the EUMR. Livit will operate autonomously on the market on a lasting basis and will therefore be full-function. The Proposed Transaction thus constitutes a concentration within the meaning of Article 3(1)(b) and Article 3(4) of the EUMR.

**Willemen Groep** is a family-owned construction group based in Mechelen, Belgium. Willemen Groep is an operator of construction and real estate project development services concerning various types of buildings, including residential housing units. Willemen Groep is also active in civil engineering and road construction. Within the EU, Willemen Groep has activities in Belgium, Germany, Luxembourg, the Netherlands, Poland and Romania.

**Telenet** is a provider of retail audiovisual (“AV”) services and fixed and mobile communication services, primarily to residential customers in Flanders and Brussels. Telenet is a subsidiary of Telenet Group NV, which is also the parent company of De Vijver Media which in turn controls TV broadcaster SBS Belgium (channels PLAY4, PLAY5, PLAY6, PLAY7 AND PLAYSPTS) and AV production company Woestijnvis.

Telenet’s parent company, Telenet Group Holding NV is listed on NYSE Euronext Brussels Stock Exchange. Its main and controlling shareholder is Liberty Global Group, which holds 58.28% of the shares. Liberty Global Group operates cable networks in Belgium, Ireland, the Netherlands, Poland, Slovakia, Switzerland and the United Kingdom. Liberty Global Plc, the ultimate parent company of the Liberty Global Group, is based in London, United Kingdom.

**Livit** will provide a new model for housing, i.e. a housing-as-a-service (“HaaS”) solution. Specifically, it will offer a package of services to customers in Belgium with (temporary) housing needs, combining accommodation (the renting and operating of furnished living units) and related services (such as utilities, telecommunication, insurance, cleaning services etc.). Livit will be a private limited liability company (“Besloten Vennootschap” or “BV”) to be incorporated under the laws of Belgium.