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M.10642 - CENTRAL / SIGNA / SELFRIDGES

SECTION 1.2

Description of the concentration

On 21 March 2022, the European Commission received the notification of a proposed transaction pursuant to Article 4 of the Council Regulation (EC) No. 139/2004 (“**Merger Regulation**”) concerning the acquisition of joint control over SHEL Holdings Europe Limited, SFP Holdings Limited and Selfridges Manchester Limited and their respective subsidiaries (together, “**Selfridges Group**”) by subsidiaries of (i) Harnng Central Department Store Limited (together with the companies it controls, “**Central Group**”), and (ii) SIGNA Retail Selection AG (“**SIGNA Retail**”) and SIGNA Holding GmbH (“**SIGNA Holding**”) (together with SIGNA Retail and the other companies controlled by SIGNA Holding: “**SIGNA Group**”).

Following the implementation of the transaction, Central Group and SIGNA Group will control Selfridges Group. The transaction will be implemented by the acquisition of all of the issued and to be issued share capital of SHEL Holdings Europe Limited, SFP Holdings Limited and Selfridges Manchester Limited.

The transaction will have an EU dimension under Article 1(2) of the Merger Regulation.

Central Group, a company headquartered in Thailand, is ultimately held by the Chirathivat Family. 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 (la Rinascente Spa), in Germany through stores of The KaDeWe Group and, to a lesser extent, in Denmark (Illum A/S). In the EU, Central Group also conducts property development activities in the real estate business in Germany, Austria, Denmark and Italy.

SIGNA Group is primarily active in two business areas: retail trade (SIGNA Retail) and real estate (SIGNA Real Estate).

SIGNA Retail operates a chain of stores with a non-specialised range of non-food products in Germany (“GALERIA”) and in Belgium (“INNO”). It is also active in the retail sale of sporting goods at specialised brick and mortar shops as well as a number of online shops. It also operates furniture stores in Austria as well as two online furniture shops. Furthermore, it holds a non-controlling shareholding in The KaDeWe Group Holding GmbH, the parent company of the KaDeWe Group.

SIGNA Real Estate focuses on purchase, rent, lease and management of land and buildings

as well as project development. SIGNA Real Estate owns real estate properties primarily in Austria, Germany, Northern Italy and Switzerland.

Selfridges Group is controlled by Selfridges Group Limited. Wittington is the holding company of Selfridges Group Limited. Selfridges Group is active, primarily, in the retail of non-food products including beauty products, womenswear, menswear, childrenswear, footwear, accessories and homewares. Selfridges Group's retail business comprises three separate operating banners: Selfridges (Selfridges Retail Limited), De Bijenkorf (De Bijenkorf B.V.) and Brown Thomas and Arnotts (Brown Thomas Arnotts Limited), with stores located in the United Kingdom, the Netherlands and Ireland, respectively, and associated digital platforms, and owned real estate holdings in Ireland and the UK.