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M.10907 - REMONDIS / H&M / JV

SECTION 1.2

Description of the concentration

This notification relates to a proposed concentration pursuant to Article 4 of Council Regulation (EC) 13912004. Remondis SE & CO. KG, indirectly via its subsidiary Remondis Recycling International GmbH, and H&M Hennes & Mauritz AB, indirectly via its subsidiary H&M Hennes & Mauritz International AB, intend to establish a jointly controlled joint venture company. In the joint venture company, each parent company will own 50% of the shares. The main purpose of the joint venture is to collect, sort and sell used and unwanted garments and textiles. The transaction creates a joint venture performing on a lasting basis all the functions of an autonomous economic entity within the meaning of Article 3(4),3(l) (b) of Council Regulation (EC) 13912004.

The business activities of the undertakings concerned are:

Remondis conducts business within the areas of recycling, public and industrial services and water management, including but not limited to the collection, processing, recycling and selling of waste and secondary raw material. Remondis is active internationally, however its geographical focus is on Europe, Asia, and Australia.

The H&M Group conducts business within the areas of design, purchasing, production, sales and marketing of consumer products, including but not limited to fashion, lifestyle, cosmetics and other related products. H&M is active worldwide.

The JV will be a limited liability company incorporated under the laws of Sweden. The main purpose of the joint venture is to collect, sort and sell used and unwanted garments and textiles. The JV's business activities will be focused on Europe.