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**M.11154 - LUBEA / GEL / ESTEVE HEALTHCARE**

**SECTION 1.2**

**Description of the concentration**

(1) This notification relates to an acquisition of a minority stake in the share capital of Esteve Healthcare S.L. ("**Target**" or "**Esteve**"), by LUBEA Cataman GmbH & Co. KG ("**LUBEA**").

Esteve is currently held by Grupo Esteve Life Sciences, S.L. ("**GEL**") and will be jointly controlled by GEL and LUBEA within the meaning of Art. 3(1xb) Merger Regulation after the completion of the transaction. The Target will then be a full-function JV within the meaning of Article 3(4) of the Merger Regulation.

(2) Esteve is active along the entire pharmaceutical value chain, from preclinical research to manufacturing and sale of finished dosage forms. Esteve has two main business divisions: Therapeutics (development, manufacturing and commercialization of pharmaceuticals) and Contract Development & Manufacturing Organisation of APIs and advanced intermediates. The group of companies of which LUBEA is part is mainly active in the grocery retail business and in the renewable energy, real estate, recreational, agricultural and forestry industries, veterinary sector and sustainability consulting. GEL is the holding company of the Target and does not carry out any other business activities.