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M.11037 - KKCG / ROCKAWAY / JV

SECTION 1.2

Description of the concentration

The proposed concentration consists in the creation of a full-function JV within the meaning of Article 3(1)(b) and 3(4) of the EUMR, with its registered office in the Czech Republic. The JV will be incorporated in the Czech Republic and implemented by (i) KKCG with its registered office in the Czech Republic and (ii) Rockaway with its registered office also in the Czech Republic each acquiring 50% share of the JV, and thus exercising joint control over it. The JV will be active in the area of real estate services (primarily real estate development and, potentially, other real estate services at a later stage) within the EU (primarily in the Czech Republic, but potentially also in other EU Member States at a later stage).

KKCG belongs to the KKCG Group, a private investment group with more than 6,000 employees and operating in 18 countries primarily active in the following areas: oil and gas, engineering, gaming and entertainment, technology, IT and real estate.

Rockaway is a joint-stock holding company incorporated in the Czech Republic and solely controlled by Mr Havrlant, through which Mr Havrlant controls the Rockaway Group. The activities of the Rockaway Group primarily concern e-commerce, e-travel, financial technologies, media and book publishing, venture capital and real estate developments investments.

The proposed 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 billion and the aggregate EU-wide turnover of both KKCG and Rockaway 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.