

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

M.10926 – FARFETCH / RICHEMONT / YNAP

SECTION 1.2

Description of the concentration

- (1) The Transaction concerns the proposed acquisition of joint control by Farfetch Limited (“**Farfetch**”) and Compagnie Financière Richemont S.A. (“**Richemont**”) over YOOX Net-APorter Group S.p.A. (“**YNAP**”), by way of purchase of shares pursuant to a share purchase agreement signed on 24 August 2022, leading to a concentration within the meaning of Article 3(1)(b) and Article 3(4) of the EUMR.
- (2) The business activities of the undertakings concerned are:
 - **Farfetch**, headquartered in London, United Kingdom, is a global platform for the luxury fashion industry. Farfetch’s principal businesses include: the Farfetch Marketplace, a global online marketplace for luxury fashion brands, boutiques and department stores; and Farfetch Platform Solutions, a white-label enterprise offering which builds and operates e-commerce services for brands, boutiques and department stores. A smaller part of Farfetch’s business is represented by the operation of (among others) a small number of retailers (e.g., Browns and Stadium Goods) and New Guards Group, a brand platform for the creation, incubation, design, production and distribution of luxury fashion brands.
 - **YNAP**, headquartered in Milan, Italy, operates in the market for the retail supply of luxury goods through 4 multi-brand online stores (Net-A-Porter, Mr Porter, YOOX and The Outnet) and to a lesser extent provides white-label e-commerce services to brands through its Online Flagship Stores division.
 - **Richemont** is a Swiss-based luxury goods company, which owns 26 Maisons (luxury brands) and businesses, including Cartier, Van Cleef & Arpels, Montblanc, Alfred Dunhill and IWC Schaffhausen, as well as YNAP.