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M.11530 - CVC / MONBAKE

SECTION 4

Description of the concentration

On 17 May 2024, the European Commission (“**Commission**”) received the notification of a proposed transaction (the “**Proposed Transaction**”) by way of purchase of shares by an investment vehicle, Peralta Inversiones Globales, S.L.U. (“**CVC Newco**”), which is owned and financed by certain investment funds and platforms advised and/or managed by CVC (“**CVC Funds**”). CVC Newco will acquire sole control over Monbake Investment I, S.L. (together with its subsidiaries, “**Monbake**”) within the meaning of Article 3(1)(b) of the EU Merger Regulation.

As a result, upon implementation of the Proposed Transaction, Monbake will be solely owned and controlled by CVC Funds. The primary business activities of the undertakings concerned by the notified concentration are as follows:

- **CVC PLC.** CVC PLC is a public limited company whose shares are listed and admitted to trading on the Euronext Amsterdam Stock Exchange. CVC PLC, and certain of its subsidiaries from time to time, provide investment advice to and/or manage investments on behalf of certain funds and investment vehicles (the **CVC Funds**). The CVC Funds hold interests in a number of companies active in a variety of industries around the world, including in financial services, chemicals, utilities, manufacturing, retailing and distribution, in Europe, the US and the Asia-Pacific region.
- **Monbake:** active in the manufacturing, distribution and marketing of frozen dough and baked products, such as bread, pastry and cake products. Monbake is active primarily in Spain, where it realizes around 95% of its revenues.