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M.11246 – ROLEX / BUCHERER

SECTION 1.2

Description of the concentration

This notification concerns the following undertakings:

- Rolex Holding SA (Rolex), Switzerland, controlled by Fondation Hans Wilsdorf
- Bucherer Holding AG and Bucherer Immobilien AG (Bucherer), Switzerland, controlled by private individual Jörg G. Bucherer.

Rolex acquires within the meaning of Article 3(1), point (b) of the Merger Regulation sole control of the whole of Bucherer.

The concentration is accomplished by way of purchase of 100% of the shares in Bucherer.

The business activities of the undertakings concerned are:

- a. for Rolex the development, manufacture and marketing of prestige and luxury watches as well as their sale to retailers worldwide, including in the EEA;
- b. for Bucherer the sale of factory new and pre-owned luxury watches as well as of fine jewellery to end consumers and, to a limited extent, the independent manufacturing of watches and jewellery under its own brands, Carl F. Bucherer and Bucherer Fine Jewellery, in Austria, Denmark, France, Germany, the United Kingdom, the United States, and Switzerland.