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COMP/M.3978 – Oracle/Siebel

SECTION 1.2

Description of the concentration

- 1.2 "On September 12, 2005, Oracle Corporation ("Oracle") and Siebel Systems, Inc. ("Siebel") entered into an agreement according to which Oracle will acquire 100% of the outstanding voting securities of Siebel for USD 10.66 per share. Siebel's Board of Directors has voted in favour of the proposed Transaction and Siebel stockholders will convene in a special meeting to vote on the Transaction. Oracle stockholder approval is not required.

Oracle develops, manufactures, markets and distributes Enterprise Applications Software ("EAS") and related services, including Customer Relationship Management ("CRM") software. Oracle also develops, manufactures, markets and distributes infrastructure software and related services, including database software and application middleware. Siebel designs, develops, manufactures, markets and distributes CRM software and related services."