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COMP/M.4085 – Arcelor/Oyak/Erdemir

SECTION 1.2

Description of the concentration

OYAK and Arcelor envisage to acquire decisive influence, within the meaning of Article 3(1)(b) of the EC Merger Regulation, of the Turkish steel group Erdemir by way of purchase of shares.

The acquisition of control is the outcome of a privatisation procedure.

The business activities of the undertakings to the concentration are:

- for OYAK: mutual assistance organisation (private pension fund administration);
- for Arcelor: production and distribution of steel;
- for Erdemir: production and distribution of steel.

Within the EU, the concentration affects a number of carbon steel product markets.