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COMP/M.5229 - OMV / LEHMAN / MET / JV

SECTION 1.2

Description of the concentration

OMV Power International GmbH, Austria, Lehman ALI Inc., USA and Dr Celal Metin (Turkish citizen) intend to acquire joint control within the meaning of Article 3(4) EC Merger Regulation in Borasco Elektrik Üretim Sanayi ve Ticaret A.Ş. (Turkey), a newly created joint venture, by way of purchase of shares.

OMV Power International GmbH is an indirect 100% subsidiary of OMV AG, Austria.

Lehman ALI Inc. is a wholly owned subsidiary of Lehman Brothers Holdings Inc., USA.

The business activities of the undertakings concerned are:

The Joint Venture concerns the development and start-up of a combined cycle gas turbine power plant project for generation and wholesale of electricity in Samsun, Turkey.

The economic purpose of OMV Power International GmbH is to develop power plant projects focusing on gas and renewable energy sources as well as the establishment of energy sales and trading business. OMV AG is active in the oil and gas business (development and operation).

Lehman Brothers is a global financial services firm maintaining positions in equity and fixed income sales, trading and research, investment banking, private investment management, asset management and private equity.

Dr Metin's business activities include consultancy services and development of business opportunities with investments in the energy, telecommunication and consumer sectors.