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## **M. 8677 SIEMENS / ALSTOM**

### **SECTION 1.2**

#### **Description of the concentration**

The Proposed Transaction concerns the strategic combination of the Mobility Business of Siemens AG (*Siemens*) and Alstom S.A. (*Alstom*). The Proposed Transaction will be effected by way of a contribution in kind of Siemens' Mobility Business (including its rail traction drives and related service business) to Alstom in consideration for newly issued shares of Alstom.

Siemens and Alstom are both active in the supply of rolling stock, railway signalling and rail electrification. Further, they each have certain activities in other transport sector related markets.