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**COMP/M.5596 - MAGNA / SBERBANK / GM / NEWOPEL**

**SECTION 1.2**

**Description of the concentration**

General Motors Company, Detroit, U.S.A. (“GM”), Magna International Inc, Aurora, Ontario, Canada (“Magna”), and Sberbank (Savings Bank of the Russian Federation), Moscow, Russia (“Sberbank”) intend to sign a Sale and Purchase Agreement under which Magna and Sberbank will acquire shares totaling 55% of the shares in Adam Opel GmbH which comprises the main European business and assets of GM (“NewOpel”). GM will retain 35% of the shares in NewOpel. Magna, Sberbank and GM will exercise joint control over NewOpel.

Magna is a diversified global automotive supplier. Magna designs, develops and manufactures automotive systems, assemblies, modules and components, and engineers and assembles complete vehicles. Its products and services are sold primarily to original equipment manufacturers (OEMs) of cars and light trucks in North America, Europe and Rest of the World (primarily Asia, South America and Africa).

Sberbank, is the largest credit institution in Russia and Eastern Europe. Its principal business activity is corporate and retail banking operations within the Russian Federation.

The principal business of GM is the manufacture of automotive vehicles.

NewOpel is a manufacturer of automotive vehicles. It comprises the main European assets and operations of GM, in particular under the brands *Opel* and *Vauxhall*.