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COMP/M. 5697 - ALSTOM HOLDINGS / ALSTOM HYDRO HOLDING

SECTION 1.2

Description of the concentration

1. ALSTOM Holdings is part of the ALSTOM Group ("**ALSTOM**"). ALSTOM is active globally in the provision of equipment and services for power generation and rail transport.
2. ALSTOM intends to acquire sole control of ALSTOM Hydro Holding ("**ALSTOM Hydro**"), a 50/50 joint venture currently controlled by ALSTOM and Bouygues SA.
3. ALSTOM Hydro is active in the provision of equipment and services for hydropower plants worldwide. ALSTOM is not active in this market (other than via ALSTOM Hydro).
4. ALSTOM considers that the proposed transaction raises no competition concerns and, thus, will not significantly impede effective competition in the common market or in a substantial part of it.

