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COMP/M. 5688 ALSTOM / BHARAT FORGE / JV COMPANIES

SECTION 1.2

Description of the concentration

ALSTOM Power Holdings SA ("**ALSTOM Power**") and Bharat Forge Limited ("**BFL**") have agreed to establish a joint venture for engineering, manufacturing and selling of power generation equipment, in particular steam turbine generator islands of 300 MW to 800 MW sub- and supercritical range for new power plants, and related services in India.

ALSTOM is active globally in the provision of equipment and services for power generation and rail transport.

BFL is active globally in the supply of forged and machined engine and chassis components, in particular for the automotive industry.

The parties consider 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.