

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

COMP/M.4176 – DEUTSCHE BANK ET AL / DEUTSCHE STEINZEUG CREMER & BREUER

SECTION 1.2

Description of the concentration

“On 29 March 2006, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 by which a consortium of financial investors, lead by Deutsche Bank AG (“Deutsche Bank”) and including the Goldman Sachs Group, Inc. (“Goldman Sachs”) and Lone Star Management Co. V, Ltd (“Lone Star V”), will jointly acquire the majority of shares and voting rights in and joint control of Deutsche Steinzeug Cremer & Breuer AG (“DSCB”). The transaction is to be brought about by a capital reduction and several subsequent capital increases, including a debt-to-equity swap.

The business activities of the undertakings concerned are:

- Deutsche Bank: universal banking business;
- Goldman Sachs: investment banking and securities
- Lone Star V: private equity investments; and
- DSCB: manufacturer and distributor of ceramic tiles.”