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**COMP/M.4305 – Nokia / Giesecke & Devrient**

**SECTION 1.2**

**Description of the concentration**

The notified concentration relates to a transaction by and between Nokia Corporation and Giesecke & Devrient GmbH for the founding of a special purpose joint venture company, which will be active in the provision of service platforms enabling the secure provision of downloadable applications over-the-air to consumers' mobile devices equipped with Near Field Communication (hereinafter "NFC"). The provision of such applications will effectively enable the contactless payment and ticketing by consumers. Trustonic's customers will be mobile network operators and other actual service operators, active in sectors such as banking, transportation and retail. In addition to the applications allowing contactless payment and ticketing by consumers, Trustonic will also engage in the provision of one-stop-shop services for the related solution development and professional services. Trustonic will not enter into any contractual relationships with end-customers, i.e. consumers.

Nokia Corporation is a Finnish registered public company, quoted on the Frankfurt, Helsinki, New York and Stockholm Stock Exchanges, active primarily in the manufacturing of mobile devices and the supply of mobile network equipment, solutions and services.

Giesecke & Devrient GmbH is a German registered company, specialised in the manufacture of banknotes, securities, banknote processing machines, smart cards and system solutions in the fields of telecommunications, electronic payment technology, health care, identification, transportation and IT-security.

Giesecke & Devrient GmbH will hold approximately 57 per cent of the shareholding in the new joint venture company to be incorporated, while Nokia will hold the remaining approximately 43 per cent of the shareholding in Trustonic. The joint venture company will be jointly controlled by Nokia Corporation and Giesecke & Devrient GmbH.