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COMP/M. 4153 – Toshiba/Westinghouse

SECTION 1.2

Description of the concentration

Under the terms of the 6 February 2006 Purchase and Sale Agreement ("PSA") entered among Toshiba Corporation ("Toshiba"), British Nuclear Fuels Plc and BNFL (Investments US) Ltd, Toshiba will acquire all the issued and outstanding shares of (i) Westinghouse Electric UK Limited and (ii) BNFL USA Group Inc. (together "Westinghouse" or "target") through two or more newly formed acquisition vehicle companies over which Toshiba will acquire control.

The proposed concentration is an acquisition of sole control of Westinghouse by Toshiba within the meaning of Article 3(1) (b) of the EC Merger Regulation. The concentration meets the Community dimension thresholds of Article 1(2).

The business sector concerned by the proposed concentration is the commercial nuclear power industry. The companies concerned have the following business activities:

- Toshiba is a diversified Japanese-based conglomerate active in the development and manufacture of electronic devices and components, information and communication systems, digital consumer products and power systems, including for the commercial nuclear power industry.
- Westinghouse is a business division of BNFL and is exclusively active in the nuclear sector. Its activities are organised into three business divisions: Nuclear Power Plants, Nuclear Services and Nuclear Fuel.