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COMP/M.4341 - FCC / ALPINE

SECTION 1.2

Description of the concentration

The concentration consists of the acquisition by the Spanish company FCC CONSTRUCCIÓN S.A. of exclusive control over the Austrian company Alpine Holding GmbH.

FCC CONSTRUCCIÓN S.A. belongs to the FCC Group (or “FCC”) whose parent company is Fomento de Construcciones y Contratas, S.A. FCC is a diversified conglomerate mainly active in the following areas: (i) construction; (ii) services; and (iii) cement.

This concentration allows FCC to expand the scope of its activities in Central/Eastern Europe, where it recently acquired Severomoravske Vodovody A Kanalizace Ostrava a.s. (“SmVaK”) and A.S.A. Abfall Service AG (“ASA”). ASA, acquired by FCC in March 2006, is an Austrian company that provides comprehensive waste management services. SmVaK, acquired by FCC in April 2006, is a Czech company that is mainly active in the supply of drinking water, wastewater treatment and metering and maintenance services.

Alpine Holding GmbH is the ultimate parent company of the Alpine group (or “Alpine”) whose main activities are: (i) construction; (ii) civil engineering; and (iii) services.

FCC and Alpine are complementary from a geographical perspective. There is a limited overlap in the sector of waste management in Austria. In addition, Alpine carries out building construction activities in Austria, and FCC (through ASA) develops waste management services in this country. This creates a potential vertical relationship between both parties in Austria.