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## **COMP/M.4267 - DEUTSCHE BÖRSE / EURONEXT**

### **SECTION 1.2**

#### **Description of the concentration**

Deutsche Börse AG (“DBAG”), Frankfurt am Main, Germany, has submitted a notification of a proposed concentration pursuant to Article 4(2) of Council Regulation (EC) No 139/2004. The public proposal of DBAG states that the notified concentration would be brought about by DBAG causing a new holding company to be established under the laws of the Netherlands, Newco, to acquire within the meaning of Article 3(1)(b) of Council Regulation (EC) No 139/2004 control of the whole of the undertakings DBAG and Euronext N.V. (“Euronext”), Amsterdam, the Netherlands, by way of public tender offers.

The undertakings concerned have the following business activities:

- DBAG’s business activities include the provision of listing and trading services for the cash markets; trading services for financial derivatives; market information services; and information technology solutions for financial markets and market participants. Via affiliates, DBAG is involved in the provision of securities clearing, custody services and settlement of securities transactions.
- Euronext provides listing and trading services for the cash markets in Belgium, France, the Netherlands and Portugal, as well as trading services for derivatives in the UK. In addition Euronext provides market information and information technology services to market participants.