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COMP/M. 4421 - OJSC NOVOLIPETSK STEEL / DUFERCO / JV

SECTION 1.2

Description of the concentration

The Transaction involves the acquisition by OJSC Novolipetsk Steel (“NLMK”) and Duferco Participations Holding Limited (“Duferco”) of joint control of various companies (the “JV Companies”) presently under the sole control of Duferco and its affiliates.

NLMK is the parent company of an international vertically integrated steel production group having its principal activities in the production and sale of carbon steel semi-finished and finished flat products and electrical steel products and having its principal activities in Russia.

Duferco is the parent company of an international steel production, steel processing and steel (and raw materials) trading group having its principal activities in the production and/or purchase and sale of carbon steel semi-finished and finished flat and long products, as well as the purchase and resale of electrical steel, stainless steel and high-alloy steel and having its headquarters in Switzerland.

The JV Companies are active in the production and processing of carbon steel semi-finished and finished flat and long products. The material JV Companies include: Duferco Farrell Corporation, Carsid SA, Duferco Clabecq SA, Duferco La Louviere SA, Duferco Coating SAS, Sorral SA and Duferco Transformation Europe.