

1.2 Provide a summary (up to 500 words) of the information provided under Section 1.1. It is intended that this summary will be published on the Commission's website at the date of notification. The summary must be drafted so that it contains no confidential information or business secrets.

Freeport-McMoRan Copper & Gold Inc. ("FCX") proposes to acquire sole control of the entire issued share capital of Phelps Dodge Corporation ("PD"), by way of a cash and share offer. This acquisition constitutes a concentration in accordance with Article 3(1)(b) of Council Regulation (EC) No 139/2004 (the "Merger Regulation").

The business activities of the parties are as follows:

- FCX - international copper mining company based in New Orleans, Louisiana, United States. Its copper mines and reserves are all in Indonesia where its operations involve mineral exploration, development, mining and milling of copper ore. It produces copper concentrate and markets this worldwide. It also has an interest in a copper smelter and refinery business in Indonesia. In Spain, FCX operates a copper smelter and refinery. Its operations in that country include the marketing of copper blister/anode, copper cathode and various by-products of the copper refining process.
- PD - international mining and metals company headquartered in Phoenix, Arizona, United States. Its mines and reserves in operation or under development are in North and South America and Africa. It is principally active in the production of copper, molybdenum, by-products of the copper refining process and electrical wires and cables.