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COMP/M. 4818 - CITIGROUP / NIKKO

SECTION 1.2

Description of the concentration

The notified concentration relates to the acquisition by Citigroup, through its wholly-owned subsidiary, of a majority ownership interest in, and thereby indirect sole control over Nikko, a Japanese public company whose shares are listed on the Tokyo Stock Exchange.

The business activities of the undertakings concerned are:

Citigroup: Citigroup is a diversified global financial services holding company whose businesses provide a broad range of financial services to consumers, corporations, governments and institutions.

Nikko: Nikko is a diversified financial services holding company whose subsidiaries are principally engaged in retail and wholesale securities brokerage, investment banking, asset management and merchant banking activities.