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COMP/M. 4721 – AIG Capital Partners/Bulgarian Telecommunications Company

SECTION 1.2

Description of the concentration

The proposed transaction involves the acquisition of sole control of Bulgarian Telecommunications Company AD (**BTC**) by AIG Capital Partners, Inc. (**AIG Capital** and, together with BTC, the **Parties**) by way of a purchase of shares. AIG Capital intends to acquire the majority of the issued share capital of BTC from Viva Ventures Holding GmbH (**Viva Ventures**).

AIG Capital is a wholly owned subsidiary of American International Group, Inc. (**AIG Group**). AIG Group's primary activities include both general insurance and life insurance and retirement services operations. Other significant activities include financial services and asset management. BTC is the formerly state-owned telecommunication services operator in Bulgaria with activities in fixed line, data, internet, mobile and broadcasting transmission services.

The transaction does not produce any effects on competition since the Parties are active in different business sectors.