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COMP/M.4917 - GE / DOGUS / JV

SECTION 1.2

Description of the concentration

The notified concentration concerns the acquisition of joint control of the Romanian businesses of General Electric Capital Corporation (“GECC”) and Garanti Bank International N.V. (“Garanti Bank”) by General Electric Company (“GE”) and Doğuş Holdings A.S. (“Dogus”).

Currently, GECC (an indirect subsidiary of GE) owns three Romanian businesses whose principal activity is the provision of consumer finance services to individuals and SMEs in Romania.

Garanti Bank is a wholly owned subsidiary of Turkiye Garanti Bankasi A.S. (“Garanti”) and provides traditional retail, commercial, corporate and private banking services in Romania through its branch in that country (namely, Garanti Bank International N.V. Sucursala Romania).

Doğuş Holdings A.S. (“Dogus”), is the ultimate parent company of the Dogus group and jointly controls Garanti. The Dogus group is currently active in the finance, automotive, construction, tourism, media, real estate and energy businesses.

General Electric Company (“GE”, the General Electric group’s ultimate parent) is a diversified company, active in various manufacturing, technology and service businesses, including banking and credit services.