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COMP/M.5150 - UPM RUS / BRIST / JV

SECTION 1.2

Description of the concentration

The notified concentration concerns the creation of a Joint Venture by and between B.R.I.S.T. Limited (“B.R.I.S.T.”) and UPM Kymmene RUS Holding Oy (“UPM RUS”), in which each party will have a 50% equity interest. The Joint Venture will produce sawn timber, OSB and pulp in the Vologda region of Russia.

UPM RUS is a wholly-owned subsidiary of UPM, a forest products group based in Finland. B.R.I.S.T. is a holding company ultimately controlled by Mr. Mordashov, a Russian entrepreneur who controls a number of businesses in the steel and mining sector, banking, insurance, woodworking and solutions for effective power production.