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COMP/M.5235 - SABANCI / VERBUND / BASKENT

SECTION 1.2

Description of the concentration

Each of Österreichische Elektrizitätswirtschafts-Aktiengesellschaft ("VERBUND") and H.Ö. SABANCI Holding A.S. ("SABANCI") intend to acquire 49% of the shares in Başkent Elektrik Dağıtım A.Ş. ("BASKENT"). As a result of the transaction, BASKENT shall be jointly controlled by VERBUND and SABANCI.

BASKENT is active in the distribution and supply (retail sale) of electric energy in Turkey.

The creation of the joint venture will exclusively have an impact on the energy markets in Turkey. On these markets, BASKENT will benefit from the know-how and experience of its parent companies. VERBUND will provide its knowledge as a major European electricity utility. SABANCI will contribute its experience on the relevant Turkish energy markets.