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COMP/M.5308 - TECK COMINCO / FORDING CANADIAN COAL TRUST

SECTION 1.2

Description of the concentration

- 1 On 29 July 2008, Teck Cominco Limited (“Teck”) announced that it has entered into an agreement with Fording Canadian Coal Trust (“Fording”) by which it will acquire 100% of Fording’s assets which consist principally of a royalty in respect of Fording’s 60% interest in the Elk Valley Coal Partnership (“EVCP”). Teck currently owns 40% of EVCP, as well as having a 19.7% stake in Fording units.
- 2 The economic sector involved in the concentration is mining; more specifically the mining and processing of coking coal.
- 3 Fording has no material commercial interests other than in EVCP and therefore has no interest in sectors other than production of coking coal. Teck has no interests in coking coal or coal in general other than through EVCP. The concentration leads to the change from joint control to sole control over EVCP by Teck.