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COMP/M. 5219 – VWAG / OFH / VWGI

SECTION 1.2

Description of the concentration

Volkswagen AG (“VWAG”), a publicly traded company with its headquarters in Wolfsburg, Germany, develops, manufactures, markets and sells new passenger cars, light commercial vehicles and trucks, including related spare parts and accessories. The VW Group includes the vehicle brands Volkswagen, Audi, SEAT, Skoda, Bentley, Lamborghini and Bugatti. VWAG, via its wholly owned subsidiary Volkswagen Financial Services AG, is also involved in the provision of financial services.

VWAG has no manufacturing, wholesaling or retailing activities in Ireland.

O’Flaherty Holdings Limited (“OFH”), through its subsidiaries, is involved in the importation, wholesaling and retailing of new and used passenger cars and light commercial vehicles in Ireland. It is the exclusive importer and wholesale distributor of Volkswagen, Audi and Skoda passenger cars and Volkswagen light commercial vehicles and related spare parts and accessories for such vehicles in Ireland.

The Proposed Transaction involves the acquisition by VWAG of OFH’s wholesale and distribution business in respect of Volkswagen, Audi and Skoda new passenger cars and Volkswagen light commercial vehicles in Ireland. OFH will continue its wholesale and distribution business in respect of other passenger vehicle manufacturer brands as well as its retailing business, following the completion of the Proposed Transaction.