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**COMP/M.5306- METSO POWER / WÄRTSILÄ FINLAND / JV**

**SECTION 1.2**

**Description of the concentration**

The proposed concentration involves the creation of a full-function joint venture between Metso Power Oy and Wärtsilä Finland Oy (jointly “Parties”).

Metso Power Oy belongs to the Metso Corporation which is a Finnish public company listed on the Helsinki Stock Exchange. Metso Corporation is active in process engineering, development and manufacture of machinery. As a part of its heat and power business Metso Power Oy designs, manufactures, markets and sells boiler plants based on biomass, oil and gas and heat recovery boiler technologies. These activities will be transferred to the joint venture.

Wärtsilä Finland Oy belongs to the Wärtsilä Corporation which is a Finnish company active in the production of power systems for ships and offshore installations, diesel and gas engines and turbines, diesel and gas power and heat plants and related services. Wärtsilä Biopower Oy, the activities of which will be transferred to the joint venture is active in the provision of boiler plants based on biomass and oil and gas boiler technologies.

The proposed concentration has been notified by way of a Short Form as it fulfills the criteria laid down in Section 1.1 of Annex II to the Commission Implementing Regulation.