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COMP/M.5345 - TEREX CORPORATION / FANTUZZI GROUP

SECTION 1.2

Description of the concentration

Terex Corporation is the ultimate controlling entity of the Terex Group, which is a diversified global manufacturer of a broad range of equipment for the construction, infrastructure development, quarrying, recycling and surface mining industry.

The target companies, Reggiane Cranes & Plants S.p.A. and Noell Crane Holding GmbH, which are currently controlled by Fantuzzi Industries S.a.r.l., design and manufacture a full range of container handling equipment; in particular, they produce Forklift Trucks, Reach Stackers, Straddle Carriers, Ship to Shore Cranes, Gantry Cranes and Mobile Harbour Cranes.

The proposed concentration consists of two separate and simultaneous transactions, by which Terex will acquire sole control over Fantuzzi Group.

From Terex's point of view, the proposed concentration provides a good opportunity for growth and diversification into different areas of business.

From the point of view of the Seller (Fantuzzi Industries S.a.r.l.), the economic rationale is strictly connected with the restructuring of the Group since its financial situation is currently very serious and could lead to bankruptcy, and the current shareholder is not in a position to implement the recapitalization of the Group.