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COMP/M.5347 - MAPFRE / SALVADOR CAETANO / JV

SECTION 1.2

Description of the concentration

The Proposed Transaction entails the acquisition by Mapfre and Salvador Caetano of joint control over the following companies that are currently Salvador Caetano's wholly-owned subsidiaries: Choice Car-Comércio de Automóveis, S.A., Finlog-Aluguer e Comércio de Automóveis, S.A., Guerin-Rent-A-Car (Dois), Lda. and Luso Assistência-Gestão de Acidentes, S.A.

The activities of the undertakings are:

- Mapfre is the parent company of the Mapfre Group, which is essentially made up of companies active in the insurance field.
- Salvador Caetano is the parent company of the Salvador Caetano Group and is active mainly in the car retail and repair services markets in Portugal and Spain.
- Choice Car-Comércio de Automóveis S.A. is engaged in car retailing in Portugal.
- Finlog-Aluguer e Comércio de Automóveis, S.A. carries out fleet management services in Portugal.
- Guerin-Rent-A-Car (Dois), Lda. pursues car rental activities in Portugal.
- Luso Assistência - Gestão de Acidentes, S.A. provides services ancillary to long-term car rental in Portugal.