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COMP/M.5543 - ENBW/ BORUSAN

SECTION 1.2

Description of the concentration

EnBW Energie Baden-Württemberg AG (“EnBW”), Germany’s third largest energy supplier, with its headquarters at Durlacher Allee 93, 76131 Karlsruhe, Germany, and Borusan Holding A.Ş. (“Borusan”), a Turkish conglomerate having its registered seat at Perili Köşk, Rumeli Hisarı, Baltalimanı Caddesi No:5, 34470 Sarıyer/İstanbul, Turkey

plan to cooperate in the development and construction of power station capacities in Turkey. The aim of the strategic partnership is to establish generating capacities of around 2000 MW over the next twelve years, mainly in the area of renewable energies.

The partnership will be brought about by means of the indirect acquisition, by EnBW, via its Turkish subsidiary EnBW Holding A.Ş., of 50% of the shares in Borusan Enerji Yatirimlari Ve Üretim A.Ş., a joint stock company organized and existing under the laws of the Republic of Turkey, with its headquarters at Pürtelas Hasan Mahallesi, Meclisi Mebusan Caddesi No:35 Kat:7 Salıpazari, Beyoglu/Istanbul (“Borusan Enerji”), from Borusan.

As a result of the transaction, Borusan Enerji will be jointly controlled by EnBW and Borusan. Borusan Enerji will be mainly active in electricity production supply by all means other than nuclear power and further in trading/wholesale of electricity. Its activities will be exclusively limited to Turkey.

EnBW is jointly controlled by Electricité de France International S.A. (EDF), Paris / France und des Zweckverbandes Oberschwäbischer Elektrizitätswerke (OEW), Ravensburg / Germany. EnBW is active in electricity generation, transmission, distribution, supply and trading as well as (to a minor extent) gas and district heat supply. In addition, EnBW is active in waste recycling. Borusan is operating in steel, distributorship, logistics, telecommunications and energy industries.

The transaction does not give rise to any reportable markets.