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COMP/M.6413-OJSC POWER MACHINES / TOSHIBA / JV

SECTION 1.2

Description of the concentration

- (1) On 25 January 2012, the Commission received a notification of a proposed concentration, which involves the creation of a full function joint venture between the Russian company OJSC “Power Machines” and the Japanese company Toshiba Corporation. The business activities of the undertakings concerned are:
- i) OJSC “Power Machines”: manufacture of power generation equipment and other devices for power plants, in particular turbines and generators. It is primarily active in the Russian Federation.
 - ii) Toshiba Corporation: manufacture of digital products, electronic devices and components, and infrastructure systems. Toshiba Corporation is active on a global level.
 - iii) The joint venture: engineering, production and sale of, and provision of maintenance services for, certain oil immersed power transformers (rated voltage of 110kV and above, and rated capacity of 25MVA and above) and oil immersed shunt reactors (excluding distribution transformers and instrument transformers).
- (2) The activities of the joint venture will primarily focus on the Russian Federation.