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COMP/M.6479 – MNV / RABA

SECTION 1.2

Description of the concentration

On November 7, 2011, Magyar Nemzeti Vagyonkezelő Zrt. (“**MNV**”), a special purpose company limited by shares entrusted by law with the holding, management and utilization of the assets owned by the Hungarian state, made a public purchase offer (the “**Public Purchase Offer**”) for the acquisition of 100% of the shares of Rába Járműipari Holding Nyrt. (“**Rába**”) (the “**Transaction**”).

The portfolio companies of MNV are active in a variety of sectors, including among others, passenger transport, agriculture, IT services, as well as electricity generation and supply.

Rába is a public company listed on the Budapest Stock Exchange. Rába’s three strategic business units (managed through Rába’s three subsidiary companies, Rába Axle Ltd., Rába Automotive Components Ltd., and Rába Vehicle Ltd.) produce axles for vehicles exceeding 6 tonnes, vehicle components (axle components, steel structures, seat frames and seat covers) and military off-road trucks.

The Public Purchase Offer was open to acceptance until December 12, 2011. By the end of the acceptance period, 9,925,979 ordinary shares of Rába, representing 73.67% of all the issued shares, were offered by Rába’s current shareholders.

Upon the successful completion of the Transaction, MNV will acquire sole control over Rába, in the sense contemplated by Article 3 (1) b) of the Merger Regulation.