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**COMP/M.6686 – TEREX / GAZ / JV**

**SECTION 1.2**

**Description of the concentration**

The notified concentration involves the creation of a joint venture between Terex Corporation and GAZ Group or their respective affiliates to manufacture construction equipment in Russia and to distribute construction equipment in Russia and certain other CIS countries. Principally, Terex is contributing its existing Russian subsidiary (which comprises its entire Russian operations), certain technology and cash, and GAZ is contributing its existing construction equipment business.

Terex manufactures a broad range of equipment for use in various construction, infrastructure and utility sectors. It is a publicly listed company trading on the New York Stock Exchange and operates globally.

GAZ is the largest manufacturer of commercial vehicles in Russia and has no business in the EEA. GAZ is ultimately controlled by the Basic Element Group, which is one of Russia's largest business groupings, with stakes in many companies over a highly diversified range of business sectors.