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COMP/M.6737 – RUUKKI / CAPMAN / FORTACO

SECTION 1.2

Description of the concentration

The proposed concentration involves the creation of a full-function joint venture between Rautaruukki Oyj (“Ruukki”) and CapMan Oyj (“CapMan”).

Ruukki is a Finnish public limited liability company listed on the Helsinki Stock Exchange. Ruukki is active in the production of energy-efficient steel solutions, operating in three business areas: Ruukki Construction, Ruukki Metals and Ruukki Engineering.

CapMan is a private equity fund manager with operations in the Nordic countries and Russia. CapMan is a Finnish public limited liability company listed on the Helsinki Stock Exchange. CapMan has four key entrepreneurial Investment partnerships - CapMan Buyout, CapMan Russia, CapMan Public Market, and CapMan Real Estate.

In the proposed concentration, Ruukki and CapMan set up a joint venture by combining the activities of Ruukki’s Ruukki Engineering business and Capman’s portfolio company Komasa Group Oy. The joint venture will be active in the sector of manufacture and sale of operator cabins and steel components for the mechanical engineering industry.