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COMP/M.6997 - TOWERBROOK CAPITAL / METALLUM

SECTION 1.2

Description of the concentration

The proposed concentration involves the proposed acquisition of all of the outstanding and issued shares of Metallum Holding S.A. and its subsidiaries (“**Metallum**”) by a new special purpose vehicle created for the purpose of the proposed transaction, ultimately controlled by TowerBrook Investors III, L.P. (“**TowerBrook Fund III**”) and parallel funds (the “**Proposed Transaction**”). As a result of the Proposed Transaction, TowerBrook will indirectly acquire sole control of Metallum. The Proposed Transaction qualifies as a concentration under Article 3(1)(b) of Council Regulation (EC) No 139/2004.

The activities of the parties are as follows:

- **TowerBrook Fund III**: private equity investment fund; and
- **Metallum**: collection, processing and trade of scrap metal; production of base metals from scrap.