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M.7268 - CSAV / HGV / KÜHNE MARITIME / HAPAG-LLOYD AG

SECTION 1.2

Description of the concentration

1. The Proposed Transaction involves the combination of the container shipping activities of Compañía Sud Americana de Vapores S.A. (CSAV) and Hapag-Lloyd AG (HL AG). Currently, HL AG's largest shareholders are Hamburger Gesellschaft für Vermögens- und beteiligungsmanagement mbH (HGV), Kühne Maritime GmbH (Kühne Maritime) and TUI AG (TUI). As a result of the transaction, CSAV, HGV and Kühne Maritime will be the jointly controlling shareholders in HL AG.
2. The business activities of the undertakings concerned are:
 - Compañía Sud Americana de Vapores S.A. solely controlled by Quiñenco S.A., Santiago de Chile (Chile): Shipping bulk, liquids and containerised cargo including reefer containers and vehicles;
 - HGV Hamburger Gesellschaft für Vermögens- und Beteiligungsmanagement mbH: Investment and holding company owned by the Freie und Hansestadt Hamburg (Germany);
 - Kühne Maritime GmbH, Hamburg (Germany), an affiliate of Kühne Holding AG, Schindellegi (Switzerland): The Kühne group of companies is predominantly active in the logistics business; and
 - Hapag-Lloyd AG: Container shipping and container terminal services.