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M.7479 – KINGSPAN / STEEL PARTNERS

SECTION 1.2

Description of the concentration

The notified concentration concerns the acquisition of sole control over Steel Partners NV/SA by Kingspan Group Plc. (indirectly through Ever 2479 Limited, a wholly-owned subsidiary of Kingspan).

Kingspan is a public limited company listed on the Irish Stock Exchange with manufacturing and distribution operations throughout Europe, the Far East and the United States. Kingspan is a manufacturer of a range of sustainable products for the construction industry. Kingspan's principal activities comprise the manufacture of raised access floors, steel frame and timber frame offsite solutions, environmental and renewable fuel & water storage solutions, insulated panels, rigid insulation boards and hot water systems.

Target is a privately held company based in Belgium that is mainly active through its holding of the Joris Ide Group of companies in sandwich panels and construction sheets. The Target's group has manufacturing facilities in Belgium, France, Germany, Hungary, Romania and Russia.