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M.7762 - ARCELORMITTAL / FINANCIAL ENTITIES / GRUPO CONDESA

SECTION 1.2

Description of the concentration

The transaction consists on the acquisition of joint control over Bagoeta, and part of its subsidiary companies integrating Condesa Group, by ArcelorMittal and the financial entities Banco Bilbao Vizcaya Argentaria, Banco de Sabadell, Banco Santander, Banco Popular Español, Bankia, Caixabank, Bankinter, Caja Rural de Navarra and Kutxabank.

1. Bagoeta is the parent company of Condesa Group, mainly active in the manufacture of small welded carbon steel tubes.
2. ArcelorMittal is a subsidiary of ArcelorMittal Group, a multinational company active in mining and all major global steel markets including automotive, building, household appliances and packaging.
3. Banco Bilbao Vizcaya Argentaria, Banco de Sabadell, Banco Santander, Banco Popular Español, Bankia, Caixabank, Bankinter, Caja Rural de Navarra and Kutxabank are companies that provide banking and financial services which are predominantly active in Spain.