

*Disclaimer :*

*The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.*

**M. 7792 - KONECRANES / TEREX MHPS**

**SECTION 1.2**

**Description of the concentration**

Pursuant to a share and asset purchase agreement (the “**Agreement**”), dated as of May 16, 2016, by and among Terex Corporation, a Delaware corporation (“**Terex**” or “**Seller**”), and Konecranes Plc, a Finnish public company limited by shares (“**Konecranes**” or “**Buyer**”), Konecranes will acquire sole control over the Material Handling and Port Solutions business (“**MHPS**” or “**Target**” and collectively with Buyer, the “**Parties**” and each individually, a “**Party**”) of Seller for total consideration of approximately US\$1.3 billion. The consideration being paid is comprised of US\$820 million in cash and 19.6 million newly issued class B shares of Konecranes. Upon completion of the transaction, Terex will own approximately 25% of the outstanding shares of Konecranes and will have the right to nominate up to two members of the board of directors of Konecranes (the “**Transaction**”).

Konecranes, with headquarters in Hyvinkää, Finland, is a global group of lifting businesses, serving a broad range of customers, including manufacturing and process industries, shipyards, ports and terminals. Konecranes provides productivity-enhancing lifting solutions as well as services for lifting equipment and machine tools of all makes.

Through its MHPS division, Terex supplies industrial cranes, hoists and services, as well as port technology with a broad range of manual, semi-automated and automated solutions. MHPS has manufacturing operations in 16 countries on five continents and operates a sales and service network in more than 60 countries.

There is a highly compelling industrial logic behind the Transaction. As a result of this Transaction, Konecranes will be able to offer comprehensive material handling and port solutions to customers worldwide based on a highly complementary product portfolio.