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**M.7797 - MICHELIN / FIVES / JV**

**SECTION 1.2**

**Description of the concentration**

Michelin is a French group which is active in the tires manufacturing sector, as well as in the distribution of tires, through retail stores and online networks. Fives is an industrial engineering group which designs and supplies machines, process equipment and production lines for large industrial groups active in the aluminium, steel, glass, automotive, aerospace, logistics, cement, energy and sugar sectors.

Michelin and Fives, respectively through Spika SAS and Fives SA, entered into a joint venture agreement to create an equally owned and jointly controlled joint venture which will be active in the market for the development, manufacturing and selling of additive manufacturing machines as well as in the market for related services. Following the Transaction, the JV will perform on a lasting basis all the functions of an autonomous economic entity.