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**M.7844 – ACEK / SUMITOMO / JV**

**SECTION 1.2**

**Description of the concentration**

The notified transaction consists of the proposed incorporation of a joint venture named Dongguan Gonvarri Summit Automotive Steel Processing Center Co., Ltd. (the "JV") in the People's Republic of China (the "PRC") by Dongguan Summit Metal Products Co., Ltd ("DGS") and Gonvarri Corporación Financiera, S.L. ("GVR" and, together with JV and DGS, the "Parties").

1. GVR is part of the Spanish group headed by Acek Desarrollo y Gestión Industrial, S.L. (the "ACEK group") active worldwide in the steel, automotive components and renewable energy sectors. GVR holds shares and provides financial services and assistance in the operational subdivision Gonvarri Steel Services, which operates steel service centers in several countries.
2. DGS is part of the Japanese group of companies headed by Sumitomo Corporation (the "Sumitomo group"), an integrated trading company which provides a comprehensive range of goods and services in Japan and around the world. Its activities include metal products, transportation and construction systems, environment and infrastructure, media, networks and lifestyle related goods and services, and mineral resources, energy, chemicals and electronics. DGS is a Chinese subsidiary active in the shearing, slitting and sale of steel sheets.
3. The JV will be a steel service center active in the PRC in the production and distribution of metal products, in particular in the blanking of metal products.