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M.7860 KH / STRABAG / SPPD

SECTION 1.2

Description of the concentration

The concentration concerns the creation by Kulczyk Holding S.A. ("KH") (a wholly owned subsidiary of Kulczyk Investments S.A. ("KI")) and Strabag Sp. z o.o. ("Strabag") (a wholly owned subsidiary of Strabag SE) of a joint venture on the basis of an existing subsidiary of Strabag, i.e. SPPD Sp. z o.o. ("SPPD"). After concentration, SPPD will be renamed as A2 Route Sp. z o.o.

The primary business activities of KI are investments in a broad range of sectors, including: minerals and mining, energy, infrastructure, real estate project development and management, and chemicals. KI concentrates its business investment activities in Europe and Africa.

In particular, KI holds investment participations in motorway infrastructure and concession projects in Poland.

Strabag is a company belonging to STRABAG SE capital group. It is active in the field of building constructions, civil engineering and tunneling sector.

The contemplated joint venture shall provide specific, so called heavy maintenance services on public roads and motorways, including repairs, modifications, renovation of used or damaged road infrastructure, renovation and replacement of road surface, modernization of road infrastructure, as well as construction works necessary to upgrade the motorway and road infrastructure.

The purpose of the joint venture is to combine know-how on the part of KH in the area of functioning of motorway and expressway management undertakings and the requirements of such undertakings in the area of construction services (where such know-how results from KH's investments in toll motorway projects) with the technical expertise and operational capacities of the STRABAG Group in the area of construction services. The joint venture will be active in Poland.

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