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M.8102- VALEO / FTE GROUP

SECTION 1.2

Description of the concentration

This notification concerns the proposed acquisition by Valeo of sole control over FTE.

Valeo is a French company listed on Euronext Paris. Valeo is active worldwide in the design, manufacture and sale of automotive equipment, including in particular thermal systems, powertrain systems, comfort and driving assistance systems, and visibility systems.

FTE is a Germany-based company, which designs, manufactures, and sells (i) clutch actuation products; (ii) brake actuation products; (iii) electric transmission oil pumps and other components for gearboxes and powertrain based on electro-hydraulic technology. FTE is also active in the remanufacturing of brake calipers. Since 2013, FTE is fully owned by Bain Capital.

On October 10, 2016, Valeo filed with the European Commission a notification of its acquisition. End of November 2016, Valeo decided to withdraw its merger notification to address the European Commission's preliminary concerns. In agreement with Bain Capital, Valeo has now decided to re-notify the transaction.