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M.8439 - Wärtsilä/CSSC/JV

SECTION 1.2

Description of the concentration

1. The transaction involves the establishment of a joint venture, CSSC Wärtsilä Electrical & Automation (Shanghai) Co., Ltd., pursuant to Articles 3(1)(b), 3(4) of Council Regulation EC No. 139/2004 by CSSC Electronics Technology Co. Ltd, a Chinese company belonging to the CSSC Group, and Wärtsilä Technology Oy Ab, a company of the Wärtsilä Corporation. The proposed joint venture shall supply marine electrical, automation and navigation systems in People's Republic of China.
2. CSSC Group is a Chinese state-owned group of companies with head offices in Beijing. CSSC Group is active in shipbuilding and in the production of marine-related equipment, as well as non-marine related activities such as aerospace, construction, power generation, petrochemicals etc.
3. Wärtsilä Group supplies ship power for builders, owners and operators of vessels and offshore installations. It has a global service network to take complete care of customers' ship machinery at every lifecycle stage, and is a provider of power plants, operation and lifetime care services in decentralized power generation.