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M.8577 — Norsk Hydro/Sapa

SECTION 1.2

Description of the concentration

1. On 24 July 2017, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 by which the undertaking Norsk Hydro ASA ("**Hydro**") is to acquire sole control, within meaning of Article 3(1)b of the European Merger Control Regulation of Sapa AS ("**Sapa**"). Sapa is a joint-venture currently jointly controlled by Hydro and Orkla ASA ("**Orkla**") in which both parent companies own 50% of the shares. Pursuant to a Share Purchase Agreement entered into between Hydro and Orkla, Hydro will acquire Orkla's interest in Sapa. After completion of the proposed concentration, Hydro will hold 100% of the shares of Sapa, and will see its level of control over Sapa move from joint control to sole control.
2. Hydro respectfully submits that the proposed transaction is eligible for simplified treatment and notification on a Short Form CO.