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SECTION 1.2

Description of the concentration

The notified transaction consists of the proposed acquisition by Mitsui & Co., Ltd (*Mitsui*) of joint control, together with Grupo Salvador Caetano SGPS, S.A. (*GSC*), over Caetanobus - Fabricação de Carroçarias, S.A. (*CaetanoBus*, together with Mitsui and GSC: the *Parties*) and its subsidiaries, COBUS INDUSTRIES GmbH (*COBUS*) and Caetano UK Ltd. (*Caetano UK*) (the *Transaction*).

CaetanoBus and Caetano UK are currently solely controlled by GSC through its subsidiary Salvador Caetano Industria S.A. (*SCI*).¹

Mitsui is a Japanese trading house. CaetanoBus is a manufacturer of buses in Portugal.

Mitsui currently holds a non-controlling minority interest of 15% in CaetanoBus. As a result of the proposed Transaction, Mitsui and GSC (through its subsidiary SCI) will hold stakes of up to 42% (Mitsui) and 58% (GSC) respectively in CaetanoBus. By virtue of these shareholdings and the rights attached to thereto, Mitsui and GSC will jointly control CaetanoBus (the *JV*).

¹ COBUS is currently jointly controlled by GSC and Daimler AG (Daimler).
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