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**M.8780 - PPF GROUP / SKODA TRANSPORTATION / VUKV / JK / SATACOTO / SKODA INVESTMENT / BAMMER TRADE**

**SECTION 1.2**

**Description of the concentration**

- The notified transaction involves the acquisition of sole control of a Czech transportation company ŠKODA TRANSPORTATION a.s., along with its subsidiaries and several other companies, by PPF Group N.V. and its group (“PPF”).
- PPF is a large multinational finance and investment group focusing on financial services, consumer finance, telecommunications, biotechnology, retail services, real estate and agriculture.
- ŠKODA TRANSPORTATION is a Czech transportation company engaged in the production, development, assembly, reconstruction and repair of railway and subway vehicles, trams, trolleybuses, and electric buses and related services.
- The other companies over which PPF shall acquire sole control as part of the notified transaction include (i) VÚKV a.s. whose scope of business consists of development, research and testing of rail vehicles, their parts and related services, (ii) Jokiaura Kakkonen which engages in renting of production facilities, (iii) holding company SATACOTO Ltd. and its subsidiaries, (iv) ŠKODA INVESTMENT a.s., whose scope of business consists of renting of property, and its subsidiaries, and (v) Bammer trade a.s. which provides repair services for public transportation vehicles.
- There are only negligible horizontal overlaps or no vertical overlaps between the activities of ŠKODA TRANSPORTATION and other target companies and those of PPF.