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M.9355 - VW GROUP / INTEL / ALLIED HOLDINGS / JV

SECTION 1.2

Description of the concentration

On 3 May 2019, the European Commission received the notification of a proposed transaction pursuant to Article 4 of Council Regulation (EC) No. 139/2004 ("**EU Merger Regulation**") by which Volkswagen Finance Luxembourg S.A. ("**VWFL**"), Mobileye Vision Technologies Ltd. ("**Mobileye**") and Champion Motors Ltd. ("**Champion Motors**") intend to acquire joint control over a joint venture company ("**JVC**") within the meaning of Article 3(1)(b) of the EU Merger Regulation by purchase of shares in a newly created company constituting a joint venture. The JVC will perform on a lasting basis all the functions of an autonomous economic entity (full function joint venture) according to Art. 3(4) of the EU Merger Regulation.

The primary business activities of the undertakings concerned are as follows:

VWFL, incorporated in Luxembourg, is an investment company and wholly owned subsidiary of Volkswagen AG. Volkswagen AG, incorporated in Germany, is active worldwide in the development, manufacture, marketing and sale of passenger cars, light commercial vehicles, trucks, buses, coaches, chassis for buses and diesel engines, motor bikes, each including spare parts and accessories as well as related financial and insurance services as well as mobility and connectivity service solutions.

Mobileye, incorporated in Israel, is active in the development of computer vision and machine learning, data analysis, localization and mapping for advanced driver assistance systems and autonomous driving. Mobileye is a subsidiary of Intel. Intel, incorporated in the USA, is a leading producer of semiconductor chips.

Champion Motors, incorporated in Israel, is the direct importer and distributor in Israel of the Volkswagen, Skoda, Audi and Seat brands. Champion Motors is a subsidiary of Allied Holding, which is an Israeli investment holding company.

JVC, incorporated in Israel, will develop and operate a fleet of self-driving electric vehicles, which shall provide a Mobility-as-Service-Offering in Israel.