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M.9447 — Hitachi/ABB (Power Grid Division)

SECTION 1.2

Description of the concentration

The proposed concentration concerns the acquisition of sole control by Hitachi, Ltd. of ABB's power grid business (*Target*) pursuant to the Share Purchase Agreement by and among ABB Ltd and Hitachi, Ltd., dated as of 17 December 2018. The proposed concentration will ultimately be effected through a share transfer from ABB to Hitachi.

Hitachi, Ltd. is the parent company of the Hitachi group of companies and is a publicly traded company. The Hitachi Group is active in several business segments including IT systems, power systems, electronic systems, automotive systems, digital media and consumer products, construction machinery and other components, automotive systems and railway and urban systems;

The Target comprises the power grid business of ABB Ltd, which includes four business lines: HV Products,¹ Transformers, Grid Automation and Grid Integration.

The Proposed Transaction concerns the industry sector for electrical equipment used in transmission and distribution systems across all voltage levels, including products, solutions, and related services.

¹ Please note that while the Target refers to this part of its business as "High Voltage Products" (*HV Products*), it also - to a minor extent - includes MV and LV products.