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M. 9693 - LIBERTY / ALERIS DIVESTMENT BUSINESS

SECTION 1.2

Description of the concentration

The transaction concerns the proposed acquisition by the Liberty group of companies (**Liberty**) of sole control over Aleris Aluminium Duffel BVBA (**Aleris Divestment Business**) within the meaning of Article 3(1)(b) of the Merger Regulation, by way of purchase of shares.

Liberty. Liberty is an international metals and industrial group, wholly owned by Mr Sanjeev Gupta, specialising in commodities, metals recycling, manufacture of steel, aluminium and engineering products. Headquartered in London, the group also has strategic global hubs located in Paris, Dubai, Singapore, Hong Kong, Sydney and New York, and an extended network of operations covering more than 30 countries. More detailed information on Liberty can be found at www.libertyhousegroup.com.

Aleris Divestment Business. Aleris Divestment Business is wholly owned by Aleris Corporation, a global manufacturer of semi-finished aluminium products. Aleris Divestment Business is incorporated under the laws of Belgium and is active in the manufacture and sale of aluminium Flat-Rolled Products (**FRPs**), including in particular aluminium automotive body sheets, heat exchanger and standard FRPs such as industrial aluminium coil and sheet products used in building and construction, commercial transportation and other standard FRP applications. More detailed information on Aleris Divestment Business can be found at www.aleris.com/locations/aleris-aluminum-duffel-bvba-2/.