

Disclaimer :

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M. 9984 - CIMIC / ELLIOTT / THIESS

SECTION 1.2

Description of the concentration

1. The proposed investment involves Elliott acquiring 50% of the share capital of Thies, which would provide joint control of Thies to CIMIC and Elliott.
2. Elliott, headquartered in New York, the United States, is collectively a leading global investment firm focussed on investment and risk management activities. It employs a multi-strategy trading approach that encompasses a broad range of strategies while investing in and divesting the securities and derivatives of companies in various industries throughout the world.
3. CIMIC, headquartered in Sydney and listed on the Australian Securities Exchange, is active in construction and engineering, asset and facility management, mineral processing, as well as mining services activities (through the Target).
4. Thies is a contract mining services company, based in South Bank, Queensland, Australia and currently a wholly owned subsidiary of CIMIC. Thies offers surface and underground mining services to mine owners throughout the lifecycle and value chain of a mine, spanning from the initial mine planning stage to development, blasting and drilling, as well as the rehabilitation at the end of the mine's lifecycle. Thies also offers dry hire rental services of mining and quarry equipment including earth moving equipment.
5. The business activities of the undertakings concerned are:
 - for Elliott: investments including non-distressed debt, distressed securities, hedge/arbitrage positions, equity-oriented positions, private equity and private credit positions, currency trading;
 - for CIMIC: construction and engineering, asset and facility management, mineral processing, as well as mining services (through Thies); and
 - for Thies: mining services spanning feasibility, planning, development, extraction, asset management & maintenance and remediation.