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**M. 10157 - Aurubis/TSR Recycling/JV**

**SECTION 1.2**

**Description of the concentration**

Aurubis AG, Hamburg, Germany (“Aurubis”) and TSR Recycling GmbH & Co. KG, Lünen, Germany (“TSR”) intend to establish a newly incorporated joint venture, which will have the legal form of a GmbH (the “JV Company”). The JV Company is intended to realize synergy potentials in cable scrap recycling. For this purpose, Aurubis and TSR intend to bundle their current cable scrap processing activities in Fehrbellin, Germany, and Gelsenkirchen, Germany. The JV is supposed to dismantle and process copper cable scrap and aluminium cable scrap mainly from end-of-life scrap and production scrap. The JV’s main output product will be copper scrap in the consistency of granules of different quality grades. In smaller quantities, output products will also be aluminium granules as well as lead and cast iron chips.

Aurubis is a vertically integrated worldwide provider of non-ferrous metals and one of the main copper producers in Europe. The core business of Aurubis is the production of copper cathodes from copper concentrates and copper scrap. Furthermore, Aurubis processes copper cathodes into wire rods and shapes.

TSR is active in trading and processing secondary raw material (mainly scrap) for steel producers and the foundry industry. TSR collects, stores and processes metal, including ferrous and non-ferrous metal scrap, and to a limited extent electronic scrap. Moreover, TSR offers waste disposal services and environmental services.