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M.10171 - INEOS / DAIMLER / MERCEDES-BENZ GRAND PRIX

SECTION 1.2

Description of the concentration

The Commission has received a notification of a proposed transaction by which INEOS will acquire joint control, within the meaning of Article 3(1)(b) of the EUMR, over Mercedes-Benz Grand Prix Limited (“**MBGP**”), such joint control to be held alongside the existing jointly controlling shareholders of MBGP, Daimler AG (“**Daimler**”) and Motorsports Invest Limited (“**MIL**”). After the close of the proposed transaction, each of INEOS, MIL and Daimler will hold equal 1/3 shares in MBGP.

MBGP is the legal entity which owns and operates the Mercedes AMG Petronas Formula One Team (the “**Team**”). Formerly named Brawn GP, the Team competes in Formula One racing.

INEOS is a global manufacturer of petrochemicals, speciality chemicals and oil products headquartered in London, England. INEOS has a diversified product portfolio with a wide range of end market applications. INEOS also has a number of existing interests in the sporting world.

Daimler is a leading supplier of premium cars and commercial vehicles, with operations around the world. Its main business areas comprise the manufacture and supply of cars, trucks, vans and buses. It also offers a range of financial services comprising financing, leasing, insurance and fleet management.

MIL is an entity controlled by Toto Wolff, currently the Team Principal and CEO.

The business activities of the parties (and their respective groups) do not overlap in the EEA.