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M.10466 - GOLDMAN SACHS / ENEOS / NIPPO

SECTION 1.2

Description of the concentration

1. On 12 October 2021, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 by which The Goldman Sachs Group, Inc. (“**Goldman Sachs**”) and ENEOS Holdings, Inc. (“**Eneos**”) intend to acquire indirect joint control of NIPPO CORPORATION (“**Nippo**”) and its subsidiaries within the meaning of Article 3(1)(b) of Council Regulation (EC) No 139/2004.
2. Before the transaction, Nippo is a publicly listed company solely controlled by Eneos. Following implementation of the transaction, Goldman Sachs and Eneos will indirectly acquire joint control of Nippo.
3. Goldman Sachs is a global investment banking, securities and investment management firm that provides a range of banking, securities and investment services worldwide to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals.
4. Eneos is a Japan-based company mainly engaged in the energy business, oil and gas development business, and metal business.
5. Nippo is a Japan-based company mainly engaged in the construction business, as well as the manufacture and sale of asphalt mixtures. Nippo is currently controlled by Eneos.