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M.10593 - DUSSUR / SeAH / JV

SECTION 1.2

Description of the concentration

On 22 February 2022, the Commission received notification of a Proposed Concentration pursuant to Article 4 of the Merger Regulation by which **Saudi Arabian Industrial Investments Company** (“**Dussur**”, Saudi Arabia), jointly owned by the Public Investment Fund of Saudi Arabia (“**PIF**”) and Saudi Arabian Oil Company (“**Saudi Aramco**”, Saudi Arabia), and **SeAH Changwon Integrated Special Steel Corp.** (“**SeAH**”, South Korea) controlled by SeAH Holdings Corporation, will acquire joint control within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation over a joint venture that will be a limited liability company active in the manufacture and sale of stainless seamless steel pipes and tubes in the Middle East and North Africa. The concentration is accomplished by way of purchase of limited liability company shares.

The business activities of the undertakings concerned are:

(A) for **Dussur**: jointly owned by PIF and Saudi Aramco, Dussur is an industrial investment firm;

(B) for **SeAH**: part of the SeAH group, SeAH is a manufacturer of special steel products.