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**M.10683 - APPLIED / TEMASEK / JV**

**SECTION 1.2**

**Description of the concentration**

This Notification concerns the proposed formation of a full-function joint venture (the “**JV**”) between Applied Materials Inc. (“**Applied**”) and Franklin Investment Pte. Ltd. (“**Franklin**”), together with Applied, the “**Parties**”), a wholly-owned indirect subsidiary of Temasek Holdings (Private) Limited (“**Temasek**”) (the “**Transaction**”). The Transaction will be accomplished by way of purchase of shares. The JV will be deemed jointly controlled by Applied and Temasek (via Franklin) for purposes of Article 3 of Council Regulation (EC) No 139/2004.

The JV will be active in the research & development (“**R&D**”), manufacturing and commercialization of specialized coatings used to coat powders and parts, principally for pharmaceuticals and commercial aviation applications.

**Applied** is a global supplier of manufacturing equipment, services and software to the semiconductor, display and related industries, headquartered in California, USA, and listed on the NASDAQ Stock Market. Applied currently operates in four global business segments: Semiconductor Systems; Applied Global Services; Display and Adjacent Markets; and Corporate and Other. Its global customer base includes manufacturers of semiconductor chips, liquid crystal and organic light-emitting diode (OLED) displays, and other electronic devices. Applied is a public company with a widely dispersed share ownership and is not controlled by any third party. Additional information on Applied is available at <https://www.appliedmaterials.com/>.

**Franklin** is an investment holding company and an indirectly wholly-owned subsidiary of Temasek, an investment company headquartered in Singapore. Incorporated in 1974, Temasek owns a c. EUR 240 billion (SGD 381 billion) portfolio (as at March 31, 2021), mainly in Singapore and the rest of Asia, and is supported by 13 offices globally. Temasek’s global portfolio covers a broad spectrum of industries: financial services; telecommunications, media and technology; transportation and industrials; consumer and real estate; as well as life sciences and agri-food. As a matter of long-standing governance policy, Temasek does not direct the business decisions or operations of its portfolio companies. Additional information on Temasek is available at <https://www.temasek.com.sg>