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M.10932 - ZF / HELLA / NGK / CLARIOS / AHEAD JV

SECTION 1.2

Description of the concentration

ZF Friedrichshafen AG, HELLA GmbH & Co. KGaA, NGK Spark Plug Europe GmbH and Clarios GmbH & Co. KG (all located in Germany) propose to establish a full function joint venture which will offer digital services and a loyalty program to workshops in the mobility sector in Europe.

Each JV Partner will hold 25% of the shares in the JV. Based on the envisaged corporate governance structure, the JV Partners will exercise joint control over the JV.