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M.11028 – THE HANWHA GROUP / DAEWOO SHIPBUILDING MARINE ENGINEERING

SECTION 1.2

Description of the concentration

- (1) On 9 March 2023, the Commission received notification of a proposed concentration pursuant to which the Hanwha Group will acquire sole control over Daewoo Shipbuilding Marine Engineering Co., Ltd. (“**DSME**”).
- (2) The Hanwha Group is a global business group based in South Korea. The Hanwha Group consists of two separate company groups, *i.e.*, Hanwha Corporation and Hanwha Energy Corporation. Hanwha Corporation is active in six main areas: (1) aerospace and mechatronics;¹ (2) chemicals products and materials; (3) solar and renewable energy; (4) financial services; (5) construction and (6) leisure and lifestyle. Hanwha Energy Corporation is an energy solutions company. Additional information about the Hanwha Group is available at www.hanwha.com.
- (3) DSME is a South Korean shipbuilding and ocean infrastructure company. It constructs a wide range of commercial vessels and supplies offshore facilities construction-related products. In addition, DSME also designs and builds naval and specialty ships such as submarines and surface ships for military use. Additional information about DSME is available at www.dsme.co.kr.

¹ Mechatronics is a branch of engineering which occupies the intersection of mechanical systems, electrical systems, control systems, and computers.