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**M.10966 - COCHLEAR / OTICON MEDICAL**

**SECTION 1.2**

**Description of the concentration**

1. The Transaction consists of the proposed acquisition by Cochlear Limited of the cochlear implant business of Oticon Medical, the hearing implant division of Demant A/S, a Danish publicly listed company.
2. Cochlear, a company incorporated under the laws of New South Wales (Australia), is the ultimate parent company of the Cochlear Group which provides implantable hearing solutions around the globe. The company is a strong innovation leader that continues to bring innovative new products to market as well as sound processor upgrades for all generations of recipients.
3. Demant develops, manufactures and sells a range of products and equipment for the hearing care sector, including hearing aids, diagnostic products and solutions, and audio solutions.