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M.11397 - OJI / WALKI

SECTION 4

Description of the concentration

Oji Holdings Corporation (“Oji”), Japan. Oji is a listed company on the Tokyo Stock Exchange and is not under the ultimate control of other entities.

Walki Holding Oy (“Walki”), Finland. Walki is owned and controlled by OEP investment funds which are ultimately controlled and managed by the private equity firm One Equity Partners.

Oji acquires within the meaning of Article 3(1), point (b) of the Merger Regulation sole control of Walki by way of purchase of 100% of the shares of Walki.

Oji’s business activities include:

1. Industrial materials: containerboard and corrugated containers, boxboard and folding cartons, packaging papers and paper bags,
2. Household and consumer products
3. Functional materials
4. Forest resources and environment marketing
5. Printing and communications media.
6. Others: real estate, engineering, trading business, logistics etc.

For Walki, its business activities are primarily concentrated within the EEA and fall within the following three business areas:

1. Consumer packaging, which includes flexible packaging solutions and barrier coatings for paper- and plastic based packaging materials.
2. Industrial packaging, which includes wrappings for paper reels and office paper, barrier coatings for corrugated board applications.
3. Engineered materials, which includes insulation facings and membranes for buildings and technical barrier solutions for multiple end-markets.