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M.11410 - HEDIN MOBILITY / IVECO SWEDEN / IVECO DENMARK / IVECO FINLAND / IVECO NORGE

SECTION 1.2

Description of the concentration

The Proposed Transaction involves acquisition of sole control within the meaning of Article 3(1), point (b) of the Merger Regulation by Hedin Mobility Group AB ("**Hedin Mobility**"), by way of purchase of all of the shares in Iveco Sweden AB, Iveco Danmark A/S, Iveco Finland OY, and Iveco Norge AS (Iveco Norge Trucks AS under incorporation) from Seller Iveco N.V. Through the Proposed Transaction, Hedin Mobility will take over the business of distributing Iveco light commercial vehicles, medium- and heavy-duty trucks, and spare parts in Sweden, Norway, Denmark and Finland. As part of the transaction, Hedin Mobility will also acquire the retail business at the Iveco-owned full-service dealerships in Sweden (Gothenburg, Helsingborg and Malmö), Norway (Bærum), Finland (Espoo), and Denmark (Odense).

Hedin Mobility is a family-owned company active mainly in sales and service of new and used vehicles, import and distribution of vehicles, spare parts and tyres as well as leasing and short-term rentals of vehicles. Hedin Mobility is a subsidiary of Hedin Group AB ("**Hedin Group**"), which is the parent company of the Hedin Group. Hedin Group is wholly owned and controlled by Anders Hedin.

Hedin Mobility is mainly active in the sale of new motor vehicles, including passenger cars and light commercial vehicles, and original equipment, spare parts (at both wholesale and retail levels), the retail distribution of used motor vehicles and non-OE spare parts, and in the repair and maintenance of motor vehicles. Hedin Mobility operates in Sweden, Norway, Finland, Denmark, Belgium, Germany, the Netherlands, Luxemburg, Switzerland, Slovakia, Hungary, Czech Republic, the United Kingdom, and in the USA.

In the Nordics, Iveco Group's commercial vehicles are sold and serviced through 39 dealers and more than 100 workshops including the retail business at the Iveco-owned dealerships in Sweden (Gothenburg, Helsingborg and Malmö), Norway (Bærum), Finland (Espoo), and Denmark (Odense). Iveco Group imports, distributes and sells vehicles, consisting of commercial vehicles, vans, trucks, service and repairs, spare parts, accessories throughout the Nordic region.

The Proposed Transaction concerns the wholesale and retail distribution of commercial vehicles and related automotive services in the Nordic countries. For Hedin Mobility, this means an expansion of their distribution business to include trucks, sales of commercial vehicles in Norway as well as their first own dealer operation in Denmark. For Iveco Group, this means that the company will achieve an increased presence in the Nordic countries. Thus,

the Parties business activities are highly complementary and forms a significant part of the rationale for entering into the Proposed Transaction.