

## **SUMMARY UNDER REGULATION 13(1)(B)**

A summary of the combination, not containing any confidential information, in not more than 500 words, comprising details regarding: (a) name of the parties to the combination; (b) the type of the combination; (c) the area of activity of the parties to the combination; and (d) the relevant market(s) to which the combination relates.

### **A. Name of the parties to the combination**

Konecranes Plc (***Konecranes***) and Terex Corporation (***Terex***).

### **B. Type of the Combination**

This Form I notification (***Notification Form***) is being jointly filed with the Hon'ble Competition Commission of India (***Hon'ble Commission***) in accordance with Section 6(2) of the Competition Act, 2002 (***Competition Act***), by Konecranes and Terex.

Pursuant to a Stock and Asset Purchase Agreement, dated 16 May 2016, by and among Terex, a Delaware corporation, and Konecranes, a Finnish public company limited by shares, Konecranes will acquire sole control over the Material Handling and Port Solutions business of Terex (***Proposed Transaction***). Konecranes and Terex are hereinafter referred to as ***Parties***.

In consideration for the Proposed Transaction, Terex will receive – (i) USD 820 million in cash, and (ii) 19.6 million newly issued shares of Konecranes. Consequently, upon completion of the Proposed Transaction, Terex will own approximately 25% of the outstanding shares of Konecranes and will have the right to nominate two directors on the Board of Konecranes (***Share Issue***).

The Proposed Transaction falls under Section 5(a) of the Competition Act.

### **C. Area of activity of the parties to the combination**

#### **Konecranes**

Konecranes, with headquarters in Hyvinkää, Finland, is a global group of lifting businesses, serving a broad range of customers, including manufacturing and process industries, shipyards, ports and terminals. Konecranes provides productivity-

enhancing lifting solutions as well as services for lifting equipment and machine tools of all makes.

### **Terex**

Terex is a global diversified lifting and material handling solutions company that manufactures and services a broad range of equipment used in various industries, including the construction, infrastructure, quarrying, manufacturing, mining, shipping, transportation, refining, energy and utility industries. The company also offers financial products and services to assist in the acquisition of Terex equipment through Terex Financial Services.

#### **D. Relevant market(s) to which the combination relates**

The Parties have identified the following potential relevant product markets, in India:

- (i) Industrial cranes;
- (ii) Hoists;
- (iii) Services for material handling equipment;
- (iv) Reach stackers; and
- (v) Services for port handling equipment.

The relevant geographic market is at least as wide as India.