Date: 1-August-2024

News Coverage of Press Release

"Acquisition of German Conglomerate, CCP's Approval for Market Integration"

Business Recorder

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RECORDER REPORT ISLAMABAD: (CCP)Pakistan Thyssenkrupp Beteiligungsgesellschaft mbH and 19.99% stake in ing company. Thyssenkrupp Vierte Beteiligungsgesellschaft mbH, as per the Investment 2024.

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nies jointly control M/s Pakistan is minimal and will The Thyssenkrupp Steel Europe remain unchanged post-Competition Commission of AG which is currently active transaction, ensuring no has in Pakistan through the sale market dominance will be

The CCP envisions that international implications. in the business of produc- this merger will attract for-The transaction involves EP tion, processing, distribution eign investments, boost local Corporate Group (EPCG) and sale of flat carbon steel, steel production, and bolster acquiring over 20% shares products along with the inte- Pakistan's industrial growth from the German industrial grated production chain. On and economic stability. Dr. Sidhu, Specifically, EPCG will joint-stock company regis- Chairman CCP, reiterates acquire 20% stake in tered under the laws of the that this strategic move is Dritte Czech Republic with the expected to open up marprincipal activity of a hold- kets, encourage technological advancements, and create The CCP's competition a more competitive landassessment identified 'grain scape within Pakistan's steel oriented electrical steel' as industry. This will signifi-Agreement signed in April the relevant product market. cantly contribute to the over-The analysis confirmed that all economic development of As per the merger applica- Thyssenkrupp Steel Europe the country, fostering inno-

Pakistan Today

1-August-2024 Page # 2

CCP greenlights major steel industry merger involving EP Corporate Group and Thyssenkrupp

EPCG will obtain a 20% share in Thyssenkrupp Dritte Beteiligungsgesellschaft mbH and a 19.99% stake in Thyssenkrupp Vierte Beteiligungsgesellschaft mbH

ISLAMABAD

MONITORING DESK

The Competition Commission of Pakistan (CCP) has sanctioned a major merger in the steel sector with international ramifications. The deal involves EP Corporate Group (EPCG) acquiring significant stakes in Thyssenkrupp's subsidiaries. Under the approved transaction, EPCG will obtain a 20% share in Thyssenkrupp Dritte Beteiligungsgesellschaft mbH and a 19.99% stake in Thyssenkrupp Vierte Beteiligungsgesellschaft mbH, as outlined in an Investment Agreement signed in April 2024. The two Thyssenkrupp subsidiaries collectively control Thyssenkrupp Steel Europe AG, which operates in Pakistan through the sale of grain-oriented electrical steel. Thyssenkrupp Steel Europe AG is involved in the production, processing, distribution, and sale of flat carbon steel products, including an integrated production chain. EPCG, in contrast, is a Czech Republic-based holding company. The CCP's competition review focused on the 'grain-oriented electrical steel' sector. The assessment revealed that Thyssenkrupp Steel Europe AG's market share in Pakistan is minimal and will remain unaffected by the merger, thus preventing any market dominance. The CCP anticipates that this merger will attract foreign investment, enhance local steel production, and support Pakistan's industrial growth and economic stability. Dr. Kabir Ahmed Sidhu, Chairman of the CCP, emphasized that the merger is expected to open new market opportunities, foster technological advancements, and enhance competitiveness within Pakistan's steel industry.



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PAKISTAN

Acquisition of German Conglomerate, CCP's Approval for Market Integration

31/07/2024

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ISLAMABAD, JUL 31 /DNA/ – The Competition Commission of Pakistan (CCP) has approved a significant merger in the steel industry with international implications. The transaction involves EP Corporate Group (EPCG) acquiring over 20% shares from the German industrial conglomerate Thyssenkrupp.

Specifically, EPCG will acquire 20% stake in Thyssenkrupp Dritte Beteiligungsgesellschaft mbH and 19.99% stake in Thyssenkrupp Vierte Beteiligungsgesellschaft mbH, as per the Investment Agreement signed in April 2024.

As per the merger application, the two target companies jointly control M/s Thyssenkrupp Steel Europe AG which is currently active in Pakistan through the sale of grain oriented electrical steel. The same is engaged in the business of production, processing, distribution and sale of flat carbon steel products along with the integrated production chain. On the contrary, EPCG is a joint-stock company registered under the laws of the Czech Republic with the principal activity of a holding company.

The CCP's competition assessment identified 'grain oriented electrical steel' as the relevant product market. The analysis confirmed that Thyssenkrupp Steel Europe AG's market share in Pakistan is minimal and will remain unchanged post-transaction, ensuring no market dominance will be established.

The CCP envisions that this merger will attract foreign investments, boost local steel production, and bolster Pakistan's industrial growth and economic stability. Dr. Kabir Ahmed Sidhu, Chairman CCP, reiterates that this strategic move is expected to open up markets, encourage technological advancements, and create a more competitive landscape within Pakistan's steel industry. This will significantly contribute to the overall economic development of the country, fostering innovation and efficiency.



1-August-2024 Business Page

Acquisition of German Conglomerate, CCP's Approval for Market Integration

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Czech-Based Group to Acquire German Conglomerate in Pakistan

By ProPK Staff | Published Jul 31, 2024 | 8:07 pm

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Czech-based EP Corporate Group (EPCG) will acquire over 20 percent shares from the German industrial conglomerate Thyssenkrupp. The Competition Commission of Pakistan (CCP) has approved a significant merger in the steel industry with international implications.

The transaction involves EP Corporate Group (EPCG) acquiring over 20 percent shares from the German industrial conglomerate Thyssenkrupp. Specifically, EPCG will acquire 20 percent stake in Thyssenkrupp Dritte Beteiligungsgesellschaft mbH and 19.99 percent stake in Thyssenkrupp Vierte Beteiligungsgesellschaft mbH, as per the Investment Agreement signed in April 2024.

As per the merger application, the two target companies jointly control M/s Thyssenkrupp Steel Europe AG which is currently active in Pakistan through the sale of grain oriented electrical steel. The same is engaged in the business of production, processing, distribution and sale of flat carbon steel products along with the integrated production chain. On the contrary, EPCG is a joint-stock company registered under the laws of the Czech Republic with the principal activity of a holding company.

The CCP's competition assessment identified 'grain oriented electrical steel' as the relevant product market. The analysis confirmed that Thyssenkrupp Steel Europe AG's market share in Pakistan is minimal and will remain unchanged post-transaction, ensuring no market dominance will be established.

In a statement, CCP said it envisions that this merger will attract foreign investments, boost local steel production, and bolster Pakistan's industrial growth and economic stability.

https://propakistani.pk/2024/07/31/czech-based-group-to-acquire-german-conglomerate-in-pakistan/



CCP Greenlights EP Group's Stake Acquisition in Thyssenkrupp

August 1, 2024



Islamabad, August 1, 2024 – The Competition Commission of Pakistan (CCP) has approved a significant merger in the steel industry with international implications, involving the EP Corporate Group (EPCG) acquiring over 20% shares from the German industrial conglomerate Thyssenkrupp.

This transaction, detailed in a press release issued on Wednesday, is poised to have a substantial impact on Pakistan's industrial growth and economic stability.

The transaction specifies that EPCG will acquire a 20% stake in Thyssenkrupp Dritte Beteiligungsgesellschaft mbH and a 19.99% stake in Thyssenkrupp Vierte Beteiligungsgesellschaft mbH. This acquisition follows an Investment Agreement signed in April 2024. The two target companies jointly control M/s Thyssenkrupp Steel Europe AG, which operates in Pakistan through the sale of grain-oriented electrical steel.

Thyssenkrupp Steel Europe AG is engaged in the production, processing, distribution, and sale of flat carbon steel products, encompassing the integrated production chain. EPCG, on the other hand, is a joint-stock company registered in the Czech Republic, primarily functioning as a holding company.

The CCP's competition assessment identified 'grain-oriented electrical steel' as the relevant product market. The analysis confirmed that Thyssenkrupp Steel Europe AG's market share in Pakistan is minimal and will remain unchanged post-transaction, ensuring no market dominance will be established.

The CCP envisions that this merger will attract foreign investments, boost local steel production, and bolster Pakistan's industrial growth and economic stability. Dr. Kabir Ahmed Sidhu, Chairman of the CCP, highlighted the strategic importance of this move, noting that it is expected to open up markets, encourage technological advancements, and create a more competitive landscape within Pakistan's steel industry.

"This strategic move will significantly contribute to the overall economic development of the country, fostering innovation and efficiency," Dr. Sidhu stated.

The approval of this merger by the CCP signals a positive outlook for the steel industry in Pakistan. The entry of EPCG into the market is anticipated to bring in advanced technological practices and investment that could lead to increased production capabilities and enhanced competition.

Stakeholders in the steel industry and economic analysts view this merger as a pivotal step towards achieving a more robust and diversified industrial base in Pakistan. The potential for increased foreign investment and the resultant economic benefits align with the government's broader economic goals.

As the merger proceeds, the industry will be closely monitoring the developments and potential impacts on market dynamics, production processes, and overall economic health. The CCP's decision underscores its commitment to maintaining fair competition while fostering growth and innovation in Pakistan's industrial sectors. https://pkrevenue.com/ccp-greenlights-ep-groups-stake-acquisition-in-thyssenkrupp/



Acquisition of German Conglomerate, CCP's Approval for Market Integration

As per the merger application, the two target companies jointly control M/s Thyssenkrupp Steel Europe AG

ON: JULY 31, 2024 / IN: COMMERCE AND INDUSTRY / TAGGED: APPROVAL FOR MARKET, COMPETITION COMMISSION, GERMAN CONGLOMERATE, THYSSENKRUPP STEEL EUROPE AG



Acquisition of German Conglomerate, CCP's Approval for Market Integration

ISLAMABAD (WEB NEWS)

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The CCP envisions that this merger will attract foreign investments, boost local steel production, and bolster Pakistan's industrial growth and economic stability. Dr. Kabir Ahmed Sidhu, Chairman CCP, reiterates that this strategic move is expected to open up markets, encourage technological advancements, and create a more competitive landscape within Pakistan's steel industry. This will significantly contribute to the overall economic development of the country, fostering innovation and efficiency.

https://www.telecoalert.com/2024/07/31/acquisition-of-german-conglomerate-ccps-approval-for-market-integration/



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Acquisition Of German Conglomerate, CCP's Approval For Market Integration



Published July 31, 2024 | 09:48 PM

The Competition Commission of Pakistan (CCP) has approved a significant merger in the steel industry with international implications

ISLAMABAD, (APP - UrduPoint / Pakistan Point News - 31st Jul, 2024) The Competition Commission of Pakistan (CCP) has approved a significant merger in the steel industry with international implications.

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https://www.urdupoint.com/en/business/acquisition-of-german-conglomerate-ccps-a-1849037.html



Online

Acquisition Of German Conglomerate, CCP's Approval For Market Integration

July 31, 2024 | Business



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https://newztodays.com/acquisition-of-german-conglomerate-ccps-approval/



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Business

Acquisition of German conglomerate, CCP's approval for market integration

Competition Commission of Pakistan

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https://www.app.com.pk/business/acquisition-of-german-conglomerate-ccps-approval-for-market-integration/



Acquisition of German conglomerate, CCP's approval for market integration

by CT Report — 01/08/2024 in Breaking News, Lahore, Latest News

LAHORE: The Competition Commission of Pakistan (CCP) has approved a significant merger in the steel industry with international implications.

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https://customstoday.media/acquisition-of-german-conglomerate-ccps-approval-for-market-integration/



HEADLINES August 1, 2024

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EPCG acquires stake in German giant Thyssenkrupp, CCP approves



August 02, 2024 (MLN): The Competition Commission of Pakistan (CCP) has approved a significant merger in the steel industry with international implications, involving EP Corporate Group (EPCG) acquiring over 20% shares from the German industrial conglomerate Thyssenkrupp.

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https://mettisglobal.news/epcg-acquires-stake-in-german-giant-thyssenkrupp-ccp-approves/



BUSINESS

CCP Approves Major Steel Industry Merger Involving EP Corporate Group and Thyssenkrupp

🕅 By (PEN) — August 2, 2024 🛛 📿 No Comments 🕓 2 Mins Read

ISLAMABAD (PEN) : The Competition Commission of Pakistan (CCP) has approved a significant merger in the steel industry with global implications. The deal involves EP Corporate Group (EPCG) acquiring substantial stakes in Thyssenkrupp's subsidiaries.

According to the Investment Agreement signed in April 2024, EPCG will acquire a 20% share in Thyssenkrupp Dritte Beteiligungsgesellschaft mbH and a 19.99% stake in Thyssenkrupp Vierte Beteiligungsgesellschaft mbH.

These two Thyssenkrupp subsidiaries collectively manage Thyssenkrupp Steel Europe AG, which operates in Pakistan by selling grain-oriented electrical steel. Thyssenkrupp Steel Europe AG is engaged in producing, processing, distributing, and selling flat carbon steel products with an integrated production chain. In contrast, EPCG is a holding company based in the Czech Republic.

The CCP's competition review concentrated on the 'grain-oriented electrical steel' sector. The assessment showed that Thyssenkrupp Steel Europe AG's market share in Pakistan is minimal and will remain unchanged by the merger, thus avoiding any market dominance.

The CCP expects this merger to attract foreign investment, boost local steel production, and support Pakistan's industrial growth and economic stability. Dr. Kabir Ahmed Sidhu, Chairman of the CCP, highlighted that the merger is anticipated to open new market opportunities, foster technological advancements, and enhance competitiveness in Pakistan's steel industry. This move is projected to contribute significantly to the country's economic development by driving innovation and efficiency.

https://pakeconet.com.pk/story/123557/ccp-approves-major-steel-industry-merger-involving-ep-corporate-group-and-thyssenkrupp/



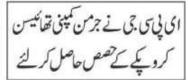
94 پش رفت لقر EI لزيلتفك EI U (Thyssenkrupp Vierte Beteiligungsgesellschaft (mbH يں 19.99 صف حاص کرے گا۔ مرجر کی درخواست کے مطابق، دونوں ٹارکٹ ن آف كمينيال مشتركه طور يرتفائيس كروب سنيل يورب كو یاکستان) ی بی فی (نے اعمیل انڈسٹری میں ایک کی منظوری دے دی ہے۔اس ٹرانز يكفن كنرول كرتى ميں - ى ى يى ي ي فير اجائزے ابماتشام لى كار يوريث كروب) اى يى ى جى (ف نے ' کرین اور بند الیکٹریکل اسٹیل ' کو متعلقہ یب بڑی جرمن کچی تھالیس کرونچکے (Thyssenkrupp) کے 20% يرودك ماركيث كطوري شناخت كياب. ے زیادہ تصف حاصل کر لتے ہیں۔ خاص طور یرای بى بى ايريل 2024 مى دىتخط كي كر سايد کاری کے معاہدے کے مطابق ، تھانیسن کروپ بثيلتك كزيلتفد ايم بي εı 210 (Thyssenkrupp Dritte Beteiligungsgesellschaft (mbH يس 20% تفعص ادر تفاكيس كروب ويرَتْ بت (باتى صفحه 6 بقيه تبر 94)

Ausaf 1-August-2024 Back Page

بی، اسیل انڈسٹری میں بم الضمام EP(نے جرمن کمپنی تھائیسن اسلام آباد (اوصاف نيوز) كمپييشن كميش آف پاکستان (سی سی کی) نے اسٹیل انڈسڑی میں ایک اہم انضام کی منظوری دے دی ہے۔ اس ٹرانزیکشن میں ای پی کارپوریٹ گروپ (ای یی سی جی) نے ایک بڑی جرمن سمینی تھائیسن کروپ کے (باقی صفحہ 6 بقیہ نمبر 83) 305 83 20 سے زیادہ معل حاصل کرلتے ہی۔ لطور يراى يى ى بى ايريل 2024 شى د ستخط ، تح سرمان کاری کے معاہدے کے مطابق ، تحالميس كروب درت بتيلكتك كزيلشف ايم بى اليج Dritte) Thyssenkrupp Beteiligungsgesellschaft mbH) مي 20 بر معص اور تقاليس كروب ويرَثْ بثيلانك كرَّيكفف ايم بي الح Vierte) Thyssenkrupp Beteiligungsgesellschaft mbH) مي 99.19 بخصص حاصل كريكا_

Jehan Pakistan

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اسلام آباد (جهان یا کستان نیوز) کمپنیشن كميش آف ياكتان (ى ى يى) ف المليل انڈسٹری میں ایک اہم انصام کی منظوری دے دی ہے۔اس ٹرانزیکشن میں ای بی کار پوریٹ گروپ (ای بی جی) نے ایک بڑی جرمن کمپنی تھائیسن کروکے (Thyssenkrupp) کے 20 ے زیادہ جسم حاصل کرلتے ہیں۔ خاص طور پر ای بی می ایریل 2024 میں دیتھو کے گئے سرما یہ کاری کے معاہدے کے مطابق ، تھانیسن كروب دريت بتُيلكنك كُرَّ يلقف ايم بي التي Thyssenkrupp Dritte) (Beteiligungsgesellschaft mbH میں 20 بر تصص اور تھانیسن کروب وینز ٹے بثيلتك مرويلفف ايم لى الله Thyssenkrupp Vierte) (Beteiligungsgesellschaft mbH میں 19.99 پر حص حاصل کرے گا۔م جر کی درخواست کے مطابق، دونوں ٹارگٹ کمینیاں مشتر كهطور برقفانيسن كروب سثيل يورب كوكنثرول کرتی ہیں۔ی تی لی کے فیز a جائز ہے نے ،گرین اوريطد اليكثريك المثيل، كو متعلقه برود كث مارکیٹ کے طور پر شاخت کیا ہے۔ ی لی کے جائزے نے مزید تصدیق کی تھائیسن کُروب ستيل يورب كا باكتتان ميں ماركيث شيتر برائ نام ہے جو کہ ٹرانزیکشن کے بعد بھی وہی رے گا۔ ٹرانزیکشن کے بعد حاصل کنندہ بھی متعلقہ مارکیٹ یں بالا دست نہیں ہو مائے گا۔ ی بی ای کوتو قع ہے که به مرجر غیر ملکی سرمایه کاری کوراغب کرےگا، استیل کی مقامی پیدادار کو فروغ دے گا، اور باكستان كاصنعتي ترقى اورمعاشي استحكام كوتقويت دےگا۔ڈاکٹر کبیر احمہ سدھو، چیئر مین تی تی لی نے اس مات کا اعادہ کیا کہ اس اسٹر یکھ اقدام ہے مارکیفیں کھلنے، تکنیکی ترقی کی حوصلہ افزائی، اور یا کتان کی اسٹیل انڈسٹری کے اندر کمپٹیشن سے بجر پور منظرنا ہے کی تخلیق کی توقع ہے۔ یہ ملک کی مجموعي اقتصادي ترقى ، حدت اور کارکردگی کوفروغ

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اجر من از د کبر حصول کی منظور ی د ماز کیٹ اٹیگریٹن کے طرف سے سے پی کے بڑی جر من فرم کے حصول کی منظوری ، مارکیٹ انگریٹن کی طرف سی سی پی کی بردی پیشرفت 2024 31 ... 31 ... 19:10 0 اسلام آباد (اُردو پائنٹ اخبارتازہ ترین - اے پی بی ۔ 31 جوانی 2024ء) کمپنیٹن کمیٹن آف پاکتان (سی سی بی) نے سلیل اندسدی میں ایک اہم انضام کی منظوری دے دی ہے۔ ی می بی کے جاری کردہ اعلامیے کے مطابق اس ازاندیکٹن میں ای بی کارپوریٹ گروپ (ای بی می جی) نے ایک بڑی برمن کمپنی تھانین کروپ (Thyssenkrupp) کے 20 فیصد سے زیادہ صص عاصل کرلیے میں ۔ غاص طور پر ای بی سی جی اپیل 2024 میں دیتھا کیے گئے سرمایہ کاری کے معامدے کے مطابق تھائین کروپ درتے بلیلگ کریلشف ایم نی ایچ (Thyssenkrupp Dritte Beteiligungsgesellschaft mbH) میں 20 فیصد حصص اور تھائین کروپ ویزتے بلیگلنگ کریکشف ایم بی ایچ (Beteiligungsgesellschaft mbH Vierte BeteiligungsgesellschaftmbH) میں 99۔19 فیصد صف حاصل کرے گا۔ مر جرکی در نوات کے مطابق دونوں پارگٹ تحمینیاں مشترکہ طور پر تتمانیین کروپ سلیل یوپ کو تحفرول کرتی میں ۔ ی می الی کے فیزا جائزے نے گرمن اصفاد الیکڑیک سلیل کو متعلقہ پر دوک مارکیٹ کے طور پر شاخت کیا ہے۔ می می الی کے جائزے نے مزید تسدیق کی تھائیں کروپ سلیل یورپ کا پاکتان میں مارکیٹ شیئر برائے مام ہے جوکد لرانزیکٹن کے بعد بھی وہی رہے گا۔ اراز پکٹن کے بعد ماصل کلندہ بھی متعلقہ بارکیٹ میں بالا دست ہنیں ہوپائے گا۔ ی سی بی کو توقع ہے کہ یہ مربر غیر ملکی سرمایہ کاری کو راغب کرے گا، سلیل کی مقامی پیدادار کو فروغ دے گا اور پاکتان کی صنعتی ترقی اور معاشی اعجام کو تقویت دے گا۔ چیز مین می می بی ذاکار بحیر احد سد حونے اس بات کا اعادہ کیا کہ اس سیانجک اقدام ہے مارکیلیں تحلیفہ تحکیکی ترقی کی حوصلہ افزائی اور پاکتان کی سلیل انڈسٹری کے اندر خمیکیشن ہے بھر یور منظرنا ہے کی تحلیق کی توقع ہے۔ یہ ملک کی محوضی انتصادی ترقی، جدت اور کارکردگی کو فروغ دے گا۔

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