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CCI approves proposed acquisition of 80.1% stake by Hitachi in the power grid business of ABB Limited, in its meeting held today through video conferencing

The proposed combination envisages acquisition of 80.1% share capital of ABB Management Holding AG (**ABB Management**) by Hitachi Limited (**Hitachi**) from ABB Limited (**ABB**). ABB Management will hold the entire power grid business of ABB (**Target Business**).

Hitachi, headquartered in Japan, is the parent company of the Hitachi group of companies. It is active in a variety of business segments including IT Solution, Energy Solution, Industry Solution, Mobility Solution, and Smart Life Solution.

The Target Business involves development, engineering, manufacturing and sale of products, systems and projects in the power grids sector.

Detailed order of the Commission will follow.