C/2026/5716

30.10.2026

Prior notification of a concentration

(Case M.12449 – POSCO / JSW / SAFFRON / PMH)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2026/5716)

1. On 19 October 2026, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— POSCO Holdings, Inc. ('POSCO', Republic of Korea),

— JSW Steel Limited ('JSW', India),

— Saffron Resources Private Limited ('Saffron', India), controlled by JSW,

— POSCO Maharashtra ('PMH', India) controlled by POSCO.

POSCO and JSW will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Saffron, including PMH (to be acquired by Saffron).

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

— POSCO is a global steel and materials company. POSCO operates across a diversified portfolio of business areas, including steel, lithium and nickel processing, secondary battery materials, hydrogen and fuel cells, energy, construction, and information and communication technologies,

— JSW is engaged in the production and supply of steel and allied products in India and other global markets.

3. Saffron currently does not have any business operations. The business activities of the undertaking PMH are the following: the processing and supply of steel products in the Indian market, including automotive steel sheets and other high value-added steel products, with operations in the state of Maharashtra.

4. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([2]), it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

5. The Commission invites interested third parties to submit their possible observations on the proposed concentration to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.12449 – POSCO / JSW / SAFFRON / PMH

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

Observations can be sent to the Commission by email or by post. Please use the contact details below:

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