EUROPEAN COMMISSION

Brussels, 22.1.2018
C(2018) 489 final

PUBLIC VERSION

To the notifying party

Subject: **Case M.8740 - SCHMOLZ + BICKENBACH / ASSETS OF ASCO INDUSTRIES**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 19 December 2017, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Schmolz+Bickenbach AG (Switzerland), ultimately controlled by the Renova Group, acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of certain parts of Asco Industries SAS (France) (the "Assets of Asco Industries") by way of purchase of assets and purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for Schmolz+Bickenbach AG: manufacture of special long steel products, in particular tool steel and non-corrosive long steel as well as alloyed and high alloyed engineering steel. Schmolz+Bickenbach is vertically integrated along the entire value chain, from production and processing to sales and services and operates worldwide;

   – for Renova Group: a private business group consisisting of asset management companies and direct portfolio investment funds in a variety of sectors worldwide;

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1 OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

2 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

3 Publication in the Official Journal of the European Union No C 444, 23.12.2017, p. 13.

Commission européenne, DG COMP MERGER REGISTRY, 1049 Bruxelles, BELGIQUE
Europese Commissie, DG COMP MERGER REGISTRY, 1049 Brussel, BELGIË

Tel: +32 229-91111. Fax: +32 229-64301. E-mail: COMP-MERGER-REGISTRY@ec.europa.eu.

– for the Assets of Asco Industries: manufacture of special long steel products for the automotive, mechanical engineering, bearings and energy sectors in Europe.

3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(signed)

Johannes LAITENBERGER
Director-General

4 OJ C 366, 14.12.2013, p. 5.