V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.10299 - DBS/JPMC/Temasek/Techco JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 282/04)

1. On 6 July 2021, 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:

— DBS Bank Ltd ('DBS', Signapore),

— JPMorgan Chase & Co ('JPMC', USA),

— Temasek Holdings (Private) Limited ('Temasek', Singapore)

— Techco Joint Venture ('Techco JV', Singapore).

DBS, JPMC and Temasek acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Techco JV.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for DBS: multinational banking and financial services corporation, providing services in consumer banking, wealth management and institutional banking.

— for JPMC: global financial services firm, providing services in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing and asset management.

— for Temasek: investment company whose portfolio covers a broad spectrum of industries: financial services; telecommunications, media & technology; transportation & industrials; consumer & real estate; energy & resources; life sciences & agribusiness.

— for Techco JV: private limited company that will own and operate globally an electronic platform using blockchain technology to support the clearing and settlement of inter-bank payments.

3. 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.

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

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

4. The Commission invites interested third parties to submit their possible observations on the proposed operation 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.10299 - DBS/JPMC/Temasek/Techco JV

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

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

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([2]) OJ C 366, 14.12.2013, p. 5.