EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.10034 – Pizarreño/Maderas Arauco/E2E JV**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] [2] and Article 57 of the Agreement on the European Economic Area[3]

Dear Sir or Madam,

1. On 15 December 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Empresas Pizarreño S.A. ("Pizarreño", Chile), controlled by Etex N.V. (Belgium), and Maderas Arauco S.A. ("Maderas Arauco", Chile), controlled by Inversiones Angelini y Compañia Limitada (Chile), extend the product and geographic scope of their pilot joint venture, E2E S.A. ("E2E", Chile), by means of a transfer of rights implemented pursuant to an amendment to the shareholders agreement. As a result, E2E S.A. ("E2E", Chile), jointly controlled by Empresas Pizarreño and Maderas Arauco, becomes an autonomous economic entity with market presence within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation.[4]

2. The business activities of the undertakings concerned are:

   – for Pizarreño: manufacture, distribution and marketing of finished construction products, using cement and plaster or colpa,

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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 For the purposes of this Decision, although the United Kingdom withdrew from the European Union as of 1 February 2020, according to Article 92 of the Agreement on the withdrawal of the United Kingdom of Great Britain and Northern Ireland from the European Union and the European Atomic Energy Community (OJ L 29, 31.1.2020, p. 7), the Commission continues to be competent to apply Union law as regards the United Kingdom for administrative procedures which were initiated before the end of the transition period.

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

4 Publication in the Official Journal of the European Union No C 447, 23.12.2020, p. 17.

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– for Maderas Arauco: manufacture and sale of wood and forest products, namely fiberboard panels, plywood and sawn timber, as well as operation of sawmills in Chile, Argentina, Brazil, the United States, Canada and Mexico,

– for E2E: development, manufacture, assembly, installation of 2D panelized or 3D modular units.

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(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[5]

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)
Olivier GUERSENT
Director-General

5 OJ C 366, 14.12.2013, p. 5.