C/2023/1359

1.12.2023

Prior notification of a concentration

(Case M.11316 – FOXCONN EV / ZF / ZF CHASSIS MODULES)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2023/1359)

1. On 23 November 2023, 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:

— Foxconn EV Singapore Holdings Pte. Ltd. ('Foxconn EV', Singapore), controlled by Hon Hai Precision Industry Co., Ltd. ('Hon Hai', Taiwan),

— ZF Friedrichshafen AG ('ZF', Germany), controlled by the Zeppelin-Stiftung ('ZS' Germany), which is a foundation administered by the City of Friedrichshafen, Germany, as a special municipal fund,

— ZF Chassis Modules GmbH ('ZF Chassis Modules' or the 'JV', Germany).

Foxconn EV and ZF will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the JV.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

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

— Foxconn EV has been newly established and does not have any market-facing activities. Hon Hai is a provider of electronics manufacturing services worldwide in the following product segments: smart consumer electronics, cloud and networking, computing; and electronic components and others,

— ZF is a technology company that develops, manufactures and distributes products and systems for passenger cars, commercial vehicles and industrial technology worldwide.

3. The business activities of the JV will be the following:

The JV will assemble axle systems, including corner modules, for passenger cars for OEMs.

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 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.11316 – FOXCONN EV / ZF / ZF CHASSIS MODULES

([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:

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

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