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**PUBLIC VERSION**

Dr. Ing. h. c. F. Porsche AG
Porscheplatz 1
70435 Stuttgart
Germany

Rheinmetall AG
Rheinmetall-Platz 1
40476 Düsseldorf
Germany

**Subject:** **Case M.12425 – VOLKSWAGEN / RHEINMETALL / KS HUAYU ALUTECH**
**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 24 June 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Dr. Ing. h. c. F. Porsche AG ('Porsche', Germany), an indirect subsidiary of Volkswagen Aktiengesellschaft ('Volkswagen Group', Germany) and ultimately controlled by Porsche Automobil Holding SE ('Porsche SE', Germany), and Rheinmetall AG ('Rheinmetall', Germany), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking KS Huayu AluTech GmbH ('KS Huayu AluTech', Germany), currently jointly controlled by Rheinmetall and Huayu Automotive Systems (Shanghai) Co., Ltd. (China), by way of purchase of shares. ([3])

([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]) OJ C, C/2026/3486, 1.7.2026.

(2) The business activities of the undertakings concerned are the following:

– Porsche is a car manufacturer specialising in the development, production and sale of high-performance sports cars, sport utility vehicles and sedans. The Volkswagen Group is active worldwide in the development, manufacture, marketing and sale of passenger cars, light commercial vehicles, trucks, buses, coaches, chassis for buses and diesel engines, and motorbikes, each including spare parts and accessories. Porsche SE is a holding company with investments in the areas of mobility and industrial technology,

– Rheinmetall is a technology and defence company focusing on the development and production of military vehicles, weapons and ammunition, sensors, electronic systems, and related defence technologies for armed forces worldwide, while historically also maintaining activities in automotive and mobility technologies,

– KS Huayu AluTech is an automotive supplier with manufacturing sites in Germany specialising in high-end aluminium casting for lightweight components for passenger cars and commercial vehicles.

(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(d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) For the reasons set out in the Notice on a simplified treatment, 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)*
Anthony WHELAN
*Director-General*
*Directorate-General for Competition*

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').