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PUBLIC VERSION

Metinvest B.V.
Zuidplein 216
1077XV Amsterdam
The Netherlands

Industrielle Beteiligung S.A.
126 Rue Cents
1319 Luxembourg
Luxembourg

Subject: **Case M.11817 – METINVEST / IB / JV**
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 26 March 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Metinvest B.V ('Metinvest', the Netherlands) and Industrielle Beteiligung S.A. ('IB', Luxembourg), controlled by Danieli & C. Officine Meccaniche S.p.A. ('Danieli', Italy), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Metinvest Adria S.p.A. (the 'JV', Italy). The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture. ([3])

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

– Metinvest and its subsidiaries operate assets mainly in Ukraine, Europe and the US and are active in the steel production and trading chain, from extracting iron ore and coal to producing semi-finished and finished steel products and international trading,

([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/2025/2116, 4.4.2025.

– IB is a subsidiary of Danieli, an Italian producer of hot rolled long steel products and provider of high-quality steelmaking machinery, technologies and services in Europe and worldwide.

(3) The Target JV is a greenfield joint venture set up for the purposes of developing and operating a steel plant in Italy producing hot rolled carbon steel products using Electric Arc Furnace ('EAF') technology and is not yet operational.

(4) 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])

(5) 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

(Singed)
Olivier GUERSENT
Director-General
Directorate-General for Competition

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