EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9572 – BMW / DAIMLER / FORD / PORSCHE / HYUNDAI / KIA / IONITY**
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 7 August 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Bayerische Motoren Werke AG ("BMW", Germany), Daimler AG ("Daimler", Germany), Ford Motor Company ("Ford", USA), Dr. Ing. h.c. F. Porsche Aktiengesellschaft ("Porsche", Germany) and Hyundai Motor Company ("Hyundai", South Korea)[3] acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control of IONITY Holding GmbH & Co. KG ("IONITY", Germany), a full function joint venture established in 2017 by BMW, Daimler, Ford and Porsche. The concentration is accomplished by way of purchase of shares.[4]

2. The business activities of the undertakings concerned are:

   – for BMW: globally active in the development, producing and marketing of passenger cars and motorbikes. BMW and its affiliates also provide financial services for private and business customers,

   – for Daimler: globally active in the development, manufacturing and sale of passenger cars and commercial vehicles and the provision of automotive financial services, including financial, leasing, insurance and fleet management services,

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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 (the '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 Hyundai acquires joint control partially through its solely controlled subsidiary Kia Motor Corporation (South Korea).

4 Publication in the Official Journal of the European Union No C 268, 14.8.2020, p. 18.

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– for Ford: is globally active in the development, manufacturing and distribution of automotive passenger cars and commercial vehicles and provision of related financial services and leasing options,

– for Porsche: globally active in designing, manufacturing and distributing high-performance sports cars, SUVs and sedans. Porsche is part of the Volkswagen Group. The activities of Volkswagen Group include the design, manufacture, supply and distribution of passenger and light commercial vehicles, trucks, buses, motorbikes and spare parts as well as related financial, insurance,

– for Hyundai: globally active in the manufacturing of motor vehicles. Hyundai also offers financial services through its subsidiary Hyundai Capital Services Inc. Hyundai and Kia manufacture motor vehicles primarily in South Korea and distribute them globally,

– for IONITY: active across Europe in installing, operating and maintaining a publicly accessible high-power charging infrastructure for battery-electric vehicles along motorways and trunk roads in Europe.

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(c) 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.