EUROPEAN COMMISSION

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PUBLIC VERSION

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

Subject: **Case M.12034 - METINVEST / ARCELORMITTAL TUBULAR PRODUCTS IASI**
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 21 October 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), controlled by Rinat Akhmetov (citizen of Ukraine) and Smart Steel Limited (Cyprus) intends to acquire, within the meaning of Article 3(1)(b) of the Merger Regulation, sole control over the whole of ArcelorMittal Tubular Products Iasi S.A. ('AMTP Iasi', Romania), controlled by ArcelorMittal S.A. (Luxembourg). The transaction is to be accomplished by way of purchase of shares. ([3])

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

– Metinvest, incorporated in the Netherlands, is the holding company of an international vertically integrated mining and metals group, with assets located mainly in Ukraine, Europe and the USA. Metinvest and its subsidiaries are active in steel production and trading chain, from extracting iron ore and coal to producing semi-finished and finished steel products, and international trading,

– AMTP Iasi, incorporated in Romania, is active in the production and supply of small welded carbon steel tubes.

([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/2025/5777, 29.10.2025.

(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)
Linsey MCCALLUM
Director-General (acting)
Directorate-General for Competition

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