C/2024/681

9.1.2024

Prior notification of a concentration

(Case M.11421 – JSW / JFE / JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/681)

1. On 21 December 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:

— JFE Steel Corporation ('JFE', Japan), controlled by JFE Holdigs, Inc, a publicly listed company,

— JSW Steel Limited ('JSW', India), a publicly listed company,

— JSW Electrical Steel Private Limited ('JV', India), a newly created private limited company.

JFE and JSW 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:

— JFE is an integrated steel manufacturer that engages in the total steel making process, taking iron ore raw material and turning it into final products. JFE produces sheets, plates, shapes, pipes and tubes, stainless and specialty steels, electrical steels, bars and wire rods, and iron powders,

— JSW is the flagship business of the diversified JSW Group, which operates as an integrated manufacturer of a diverse range of steel and iron products. JSW's operations encompass mining, raw materials processing, steel manufacturing and downstream value-added products,

— The JV will be active in the manufacturing and sale of grain oriented electrical steel products.

3. 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.

4. 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.11421 – JSW / JFE / JV

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

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

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