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Linde Korea Co., Ltd.
5F, KT&G Kosmo Daechi Tower, 8,
Teheran-ro 98-gil, Gangnam-gu
06181 Seoul
Republic of Korea

Hyosung Heavy Industries Corporation
119, Mapo-daero (Gongdeok-dong),
Mapo-gu
04144 Seoul
Republic of Korea

Subject: **Case M.10192 – LINDE / HYOSUNG / JVs**
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 February 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Linde Korea Co., Ltd ("Linde Korea", South Korea) and Hyosung Heavy Industries Corporation ("Hyosung", South Korea) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Korean Hydrogen JV ("the JV", South Korea) by way of purchase of shares in two newly created companies Production JV (South Korea) and Sales JV (South Korea) together constituting a joint venture.[3]

2. The business activities of the undertakings concerned are:

   – Linde Korea: a wholly owned subsidiary of Linde plc, which is a gases and engineering company with activities in more than 100 countries worldwide;

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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 ('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 Publication in the Official Journal of the European Union No C 74, 3.3.2021, p. 9.

Commission européenne, DG COMP MERGER REGISTRY, 1049 Bruxelles, BELGIQUE
Europese Commissie, DG COMP MERGER REGISTRY, 1049 Brussel, BELGIË

Tel: +32 229-91111. Fax: +32 229-64301. E-mail: COMP-MERGER-REGISTRY@ec.europa.eu.

– Hyosung: manufactures and sells heavy electrical equipment worldwide. It is also engaged in various areas of construction, including housing, redevelopment and reconstruction, business and commercial facilities, civil engineering and environment;

– Korean Hydrogen JV: will develop, construct and operate one or more plants for the production of liquid hydrogen in South Korea and will sell and distribute such liquid hydrogen to customers for use in the mobility market in South Korea.

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

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

4 OJ C 366, 14.12.2013, p. 5.