C/2024/4677

22.7.2024

Prior notification of a concentration

(Case M.11621 – HANKOOK TIRE & TECHNOLOGY / HANON SYSTEMS)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/4677)

1. On 12 July 2024, 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:

— Hankook Tire & Technology Co., Ltd. ('Hankook Tire', Korea), and

— Hanon Systems Co., Ltd ('Hanon Systems', Korea).

Hankook Tire will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Hanon Systems.

The concentration is accomplished by way of purchases of shares and securities.

2. The business activities of the undertakings concerned are the following:

— Hankook Tire is a publicly traded Korean company that is primarily engaged in tyre manufacturing. Hankook Tire produces and sells globally tyres for various types of vehicles, including passenger cars, trucks, buses, and industrial vehicles,

— Hanon Systems is a publicly traded Korean company that is engaged in the business of manufacturing automotive thermal management system components. In particular, Hanon Systems' core products are heating, ventilation and air conditioning modules.

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.11621 – HANKOOK TIRE & TECHNOLOGY / HANON SYSTEMS

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

Observations can be sent to the Commission by email or by post. Please use the contact details below:

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