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PUBLIC VERSION

Hon Hai Precision Industry Co., Ltd.
No. 66, Chung Shan Rd.
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236038 New Taipei City
Taiwan

ZF Friedrichshafen AG
Löwentaler Straße 20
88046 Friedrichshafen
Germany

Subject: Case M.11316 – FOXCONN EV / ZF / ZF CHASSIS MODULES
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 23 November 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings Foxconn EV Singapore Holdings Pte. Ltd. ("Foxconn EV", Singapore) controlled by Hon Hai Precision Industry Co., Ltd. ("Hon Hai", Taiwan), and ZF Friedrichshafen AG ("ZF", Germany) controlled by the Zeppelin-Stiftung ("ZS" Germany), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of ZF Chassis Modules ("the JV", Germany) by way of purchase of shares.[3]

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

   – Foxconn EV has been newly established and does not have any market-facing activities. Hon Hai is a provider of electronics manufacturing services worldwide in the following product segments: smart consumer electronics, cloud and networking, computing; and electronic components and others,

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, OJ C, C/2023/1359, 01.12.2023.

– ZF is a technology company that develops, manufactures and distributes products and systems for passenger cars, commercial vehicles and industrial technology worldwide.

3. The business activities of the JV will be the following:

– The JV will assemble axle systems, including corner modules, for passenger cars for OEMs.

4. 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]

5. 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 160, 5.5.2023, p. 1–10.