EUROPEAN COMMISSION

Brussels, 5.10.2026
C(2026) 7141 final

PUBLIC VERSION

Volkswagen Financial Services
Aktiengesellschaft
Gifhorner Str. 57
38112 Braunschweig
Germany

Subject: Case M.12483 – VWFS / DML
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 10 September 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertaking Volkswagen Financial Services AG ('VWFS', Germany), ultimately controlled by Volkswagen AG ('Volkswagen', Germany), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of the undertaking Digital Mobility Leasing GmbH ('DML', Germany), ultimately controlled by VWFS, Glinicke Finanz Holding GmbH & Co. KG ('Glinicke', Germany) and Pon Bicycle Holding BV ('Pon.Bike', Netherlands) by way of purchase of shares. ([3])

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

– VWFS is a provider of financial services in the automotive sector, especially offering dealers and end customers financing solutions in the areas of credit financing, leasing, banking and insurance services. Volkswagen is active worldwide in the development, manufacture, marketing and sale of passenger cars, light commercial vehicles, trucks, buses, coaches, chassis for buses, diesel engines, motorbikes, each

([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/2026/4895, 17.9.2026.

including spare parts and accessories. Volkswagen also engages in vehicle distribution,

– DML is engaged in the provision of financial services primarily relating to the leasing of (i) bicycle/(e-)bike, (ii) car, and (iii) movables (i.e., product) in Germany and Austria.

(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) and (e) 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)
Anthony WHELAN
Director-General
Directorate-General for Competition

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