EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9858 — Bosch Group/ELCO Group/JV**
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 16 July 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 and following a referral pursuant to Article 4(5) of the Merger Regulation by which Bosch Thermotechnik GmbH ('Bosch TT', Germany), part of the Bosch Group ultimately controlled by the Robert Bosch GmbH, and Electra Consumer Products Ltd ('ECP', Israel), part of the ELCO Group ultimately controlled by Elco Ltd., acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of Electra Industries Ltd. (Israel) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for Bosch TT: manufacturing of energy-efficient heating products and hot water solutions,

   – for ECP: manufacturing and distribution of electrical consumer products, telecommunications service and investment property,

   – for Electra Industries Ltd.: development, production and supply to OEM customers of residential air conditioners and accessories, central AC water terminals, air-to-water heat pumps and components.

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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 243, 23.7.2020, p. 15.

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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 paragraphs 5(a) and 5(c) 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.