C/2024/4651

19.7.2024

Prior notification of a concentration

(Case M.11371 - ERAMET / SUEZ RV / TFIN / JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/4651)

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:

— Eramet SA ('Eramet', France),

— Suez RV France SA ('Suez RV', France), indirectly controlled by Suez Holding SAS (France),

— The Future Is Neutral SAS ('TFIN', France), controlled by Renault SA (France).

Eramet, Suez RV and TFIN will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Vosges Three ('upstream JV', France) and Relieve ('downstream JV', France).

The concentration is accomplished by way of purchase of shares in two newly created companies constituting a joint venture.

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

— Eramet operates worldwide in the extraction and recovery of metals,

— Suez RV operates worldwide in water and waste management services,

— TFIN offers closed-loop recycling solutions at each stage of a vehicle's life.

3. The business activities of the upstream JV will be disassembling scrap and end-of-life batteries and processing them into black mass. The business activities of the downstream JV will be the recovery of metal salts (nickel, cobalt, lithium) from the black mass. The two joint ventures will, between them, offer closed-loop recycling of end-of-life lithium-ion batteries from electric vehicles and scrap.

4. 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.

5. 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.11371 - ERAMET / SUEZ RV / TFIN / JV

([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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