C/2024/831

15.1.2024

Prior notification of a concentration

(Case M.11338 – BAOSTEEL / MITSUI / JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/831)

1. On 8 January 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:

— Shanghai Baosteel International Economic & Trading Co., Ltd. ('Baosteel', China), controlled by China Baowu Steel Group Corporation Limited (the 'Baowu Group', China),

— Mitsui & Co., Ltd. ('Mitsui', Japan).

Baosteel and Mitsui will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Zhejiang Bao-Mit Precision Steel Technology Co., Ltd. (the 'JV', China), currently solely controlled by the Baowu Group.

The concentration is accomplished by way of purchase of shares.

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

— Baosteel engages in iron and steel manufacturing, processing and distribution, information technology, carbon industry and finance business,

— Mitsui is a trading, business management and project development company active in various sectors, including iron and steel products, mineral and metal resources, infrastructure projects, mobility, chemicals, energy, food resources, consumer service and IT & communication/corporate development.

3. The business activities of the JV are the following: processing and selling finished cold-rolled steel products, processing services for cold-rolled steel provided to third parties for a fee, processing and selling coated steel and electrical (silicon) steel products and distributing Baosteel's unprocessed steel products.

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.

5. 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.

6. 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.11338 – BAOSTEEL / MITSUI / JV

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

Email: COMP-MERGER-REGISTRY@ec.europa.eu

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

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË