C/2024/3632

6.6.2024

Prior notification of a concentration

(Case M.11562 – TASARU / BENTELER / HOLON)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/3632)

1. On 28 May 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:

— Benteler International AG ('Benteler', Austria), jointly controlled by CAB II GmbH, CAB Holding GmbH and Dr. Ing. E.h. Helmut Benteler GmbH,

— National Automotive and Mobility Investment Company (TASARU Mobility Investment) ('TASARU', Kingdom of Saudi Arabia), controlled by Public Investment Fund ('PIF', Saudi Arabia),

— HOLON GmbH ('Holon', Germany), currently wholly indirectly owned by Benteler.

Benteler and PIF will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Holon.

The concentration is accomplished by way of purchase of shares.

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

— Benteler is a global company engaged in the development, production and distribution of products, systems, and services for the automotive, energy, and mechanical engineering sectors,

— TASARU is an investment entity in the automotive and mobility sector which is controlled by PIF which is the Saudi Arabian sovereign wealth fund. It has direct and indirect investments in several sectors across Saudi Arabia and globally, including food and agriculture, energy, financial sector, manufacturing, real estate, logistics, and digital sectors.

3. Holon is active in the development of electric, autonomous driving vehicles.

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.11562 – TASARU / BENTELER / HOLON

([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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