C/2025/451

17.1.2025

Prior notification of a concentration

(Case M.11801 – MUTARES / BUDERUS)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/451)

1. On 10 January 2025, 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:

— Mutares SE & Co. KGaA ('Mutares', Germany), controlled by Mutares Management SE,

— Buderus Edelstahl GmbH ('Buderus', Germany), ultimately controlled by voestalpine AG (Austria).

Mutares will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Buderus.

The concentration is accomplished by way of purchase of assets.

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

— Mutares is an international investment holding, focusing on the acquisition of parts of large corporations and medium-sized companies in transitional situations,

— Buderus is a globally active speciality steel company. The company produces and distributes high quality special steels with a focus on tool steel, engineering steel, open die forgings, closed die forgings, hot rolled strip, cold rolled strip and rolled semi-finished products.

3. 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.

4. 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.11801 – MUTARES / BUDERUS

[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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