C/2025/1153

17.2.2025

Prior notification of a concentration

(Case M.11819 – AUDI / QATAR HOLDING / SAUBER HOLDING)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/1153)

1. On 7 February 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:

— AUDI Aktiengesellschaft ('Audi', Germany), fully owned and solely controlled by Volkwagen Aktiengesellschaft ('VW Group', Germany), and

— Qatar Holding LLC ('QH', Qatar), wholly owned subsidiary of the Qatar Investment Authority ('QIA', Qatar).

Audi and QH will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Sauber Holding AG ('SHO', Switzerland).

The concentration is accomplished by way of purchase of shares.

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

— Audi: design, manufacture, supply and distribution of cars and spare parts for cars,

— QH: QH is owned by QIA. QIA is a sovereign wealth fund. It invests across a wide range of asset classes and regions around the world to build a global and diversified investment portfolio.

3. The business activities of the undertaking SHO are the following: SHO primarily manages and operates the Formula One racing team Stake F1 Team Kick Sauber. The main scope of its activity includes (i) competing in the FIA Formula One (also referred to as: F1) World Championship as constructor and developer of F1 race cars, and (ii) promoting the racing team's brand.

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.

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

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.11819 – AUDI / QATAR HOLDING / SAUBER HOLDING

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

Postal address:

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