Prior notification of a concentration

(Case M.10196 — Magna/LGE/JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 161/04)

1. On 26 April 2021, 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:

— Magna Metalforming GmbH ('Magna Metalforming', Austria), a wholly-owned indirect subsidiary of Magna International Inc. ('Magna', Canada),

— LG Electronics Inc. (LGE, South Korea),

— Joint Venture Company ('JV', South Korea).

Magna Metalforming and LGE acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the JV.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for Magna: a global automotive supplier which designs, engineers and manufactures components, assemblies, systems, subsystems and modules for original equipment manufacturers of passenger cars and light commercial vehicles in North America, South America, Europe, Asia and Africa,

— for LGE: a Korean-based integrated electronic goods manufacturer with global operations and distribution networks throughout more than 150 countries,

— for the JV: the manufacturing and supply of certain component products, e-Drive systems and inverter systems, each for electric and hybrid vehicles components and systems.

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 procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ([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.10196 — Magna/LGE/JV

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

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

Fax +32 22964301

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

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