EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9304 — Tenaris/Severstal/JV**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 10 April 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Tenaris S.A. (Luxembourg) and PAO Severstal (Russian Federation) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Joint Venture Company (Singapore) by way of purchase of shares in a newly created company constituting a joint venture.[3]

2. The business activities of the undertakings concerned are:

   – for undertaking Tenaris S.A: manufacture and supply of seamless and welded tubular products and related services for the oil and gas industry,

   – for undertaking PAO Severstal: mining and the manufacture and supply of steel products,

   – for undertaking Joint Venture Company: building and operating a plant in the Russian Federation for the manufacture and supply of certain types of tubular products for the oil and gas industry in the Russian Federation and in the Commonwealth of Independent States.

1 OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

2 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

3 Publication in the Official Journal of the European Union No C 142, 23.4.2019, p. 26.

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3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement. This decision is without prejudice to the EU restrictive measures imposed in response to the crisis in Ukraine, and in particular the provisions applicable to goods in Annex II to Council Regulation (EU) No 833/2014.

For the Commission

(Signed)
Johannes LAITENBERGER
Director-General

4 OJ C 366, 14.12.2013, p. 5.