**Prior notification of a concentration**

**(Case M.8703 — Porsche Digital/Axel Springer/JV)**

**Candidate case for simplified procedure**

**(Text with EEA relevance)**

(2017/C 401/11)

1. On 17 November 2017, 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:

— Porsche Digital GmbH ('Porsche Digital', Germany), wholly owned by Dr. Ing. h.c. F. Porsche Aktiengesellschaft ('Porsche', Germany), both belonging to the Volkswagen Aktiengesellschaft Group ('VW', Germany),

— Axel Springer Digital Ventures GmbH ('ASDV', Germany), wholly owned by Axel Springer SE ('Axel Springer', Germany),

— Joint venture company ('JVC'), a newly established entity which will be active in the sourcing and financing of start-ups and developing start-ups through a joint accelerator for (early stage) seed investments.

After implementation of the concentration, Porsche (on behalf of Volkswagen Group) and Axel Springer will be able to exercise joint control over the JVC. Thereby, the transaction constitutes a concentration within the meaning of Article 3(1)(b) of the Merger Regulation.

2. The business activities of the undertakings concerned are:

— for Porsche Digital: Porsche Digital is active in digital capital investment and serves venture unit of Porsche, as well as digital competence centre of Porsche. Porsche is an automobile manufacturer specialised in the design, manufacture, and distribution of high-performance sports cars, SUVs, and sedans. The activities of Volkswagen Group include the design, manufacture and distribution of passenger and light commercial vehicles, trucks, buses and motorbikes.

— for ASDV: It is active in digital venture capital investments and it is the primary digital venture unit of Axel Springer. Axel Springer constitutes an integrated multimedia company with digital operations in various fields, as well as Europe's largest newspaper publisher.

— for Joint venture company ('JVC'): JVC will be active in the sourcing and financing of start-ups and developing start-ups through a joint accelerator for (early stage) seed investments.

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 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.8703 — Porsche Digital/Axel Springer/JV

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

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

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