EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9868 – Raytheon Technologies Corporation/Saudi Arabian Oil Company/Middle East Cyber Services 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 12 June 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Raytheon Saudi Arabia ("Raytheon Saudi", Saudi Arabia), a wholly owned indirect subsidiary of Raytheon Technologies Corporation ("Raytheon", USA), and The Saudi Aramco Development Company ("SADCO", Saudi Arabia), a wholly owned subsidiary of The Saudi Arabian Oil Company ("Saudi Aramco", Saudi Arabia), acquire joint control within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation over the whole of the Middle East Cyber Services Company Limited, a full-function joint venture to be established in the Kingdom of Saudi Arabia (Saudi Arabia) 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 Raytheon: a company active in aerospace and defence providing advanced systems and services for commercial, military and government customers worldwide.

   – for Saudi Aramco: a joint stock company primarily engaged in the exploration, production and marketing of crude oil and, to a lesser extent, in the production and marketing of refined products and petrochemicals.

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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 205, 19.6.2020, p. 23.

Commission européenne, DG COMP MERGER REGISTRY, 1049 Bruxelles, BELGIQUE
Europese Commissie, DG COMP MERGER REGISTRY, 1049 Brussel, BELGIË

Tel: +32 229-91111. Fax: +32 229-64301. E-mail: COMP-MERGER-REGISTRY@ec.europa.eu.

– for the JV: marketing, selling and provision of defensive cybersecurity products and services within the Kingdom of Saudi Arabia and in the Middle East / North Africa region.

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) and 5(b) 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.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.