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COMP/M. 4335 – DIEHL/THALES/JV

SECTION 1.2

Description of the concentration

The Parties consider that the conditions set forth in the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) 802/2004 (OJ L 133, 30 April 2004, p. 1) are fulfilled in the case at hand, given the fact that the respective turnovers (relied on the figures in the financial year 2005) of both Parties amount to €46 million (as for JUNGHANS: €34 million and, as for THALES €12 million) and the assets of both Parties transferred to the Joint Venture amount to € 36 million (as for JUNGHANS €20 million, and, as for THALES €16 million).

The Parties have agreed to merge and concentrate their respective fuze and partly SAD businesses and thereafter to set up a Joint Venture (hereinafter referred to as “JV”) over which the Parties will exercise a joint control within the meaning of Article 3(4) of the Merger Regulation 139/2004.

The notified operation concerns the acquisition of joint control by THALES, through its subsidiary TDA (hereinafter referred to as “THALES”) and DIEHL STIFTUNG & Co. KG, through its subsidiary DIEHL VA SYSTEME STIFTUNG & Co. KG (hereinafter referred to as “DIEHL”) over activities currently carried out by THALES and DIEHL in the fuze and SAD business.

In this respect, the aggregate turnover of DIEHL’s and THALES’ activities contributed to the JV represented in 2005 €46 million (as for DIEHL: €34 million and, as for THALES: €12 million) worldwide and €31million (€19 million for DIEHL and € 12 million for THALES) in the EU.

The total value of the assets transferred to the JV amounts to €36 million (as for DIEHL €20 million and as for THALES €16 million).

In view of the above, the Parties consider that the conditions for submitting a notification in Short Form CO are duly complied with.