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COMP/M.5789 – GEELY / DAQING / VOLVO CARS

SECTION 1.2

Description of the concentration

The notification relates to the acquisition of joint control over Volvo by Geely and Daqing.

Geely is a fully integrated manufacturer with independent research and design capabilities for developing passenger cars, engines, transmissions and hybrid technologies.

Daqing is owned by the state government of Daqing state in the People's Republic of China. Its sole business is the investment and management of state-owned assets.

Volvo is a multinational vehicle manufacturer active in the design and development of Volvo branded vehicles based in Sweden. Volvo is also active in the provision of components.