

***Case No COMP/M.2518 -
GFE / SHELL
HYDROGEN / HQC***

Only the English text is available and authentic.

**REGULATION (EEC) No 4064/89
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 02/08/2001

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 02.08.2001

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PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying parties

Subject: Case No. COMP/M. 2518 – GfE/Shell Hydrogen/HQC
Notification of 2.7.2001 pursuant to Article 4 of Council Regulation (EEC) No. 4064/89¹
Publication in the Official Journal of the European Communities No. C199, 14.07.2001, page 21.

1. On 2.7.2001, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EEC) No. 4064/89 by which the undertakings GfE Gesellschaft für Elektrometallurgie mbH (“GfE”), controlled by Metallurg, Inc. (“Metallurg”), who is controlled by Safeguard International Fund L.P. (“Safeguard”), Shell Hydrogen Projects B.V. (“Shell Hydrogen”), controlled by Shell International B.V. (“Shell”) and Hydro-Québec CapiTech Inc. (“HQC”), controlled by Hydro-Québec acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of the undertaking Stoco Inc (“Stoco”) by way of purchase of shares in a newly created company constituting a joint venture.
2. The business activities of the undertakings concerned are :
 - for undertaking GfE: production of alloys for hydrogen storage, batteries and for the titanium and super alloys industries; metal and ceramic materials for coatings; Vanadium chemicals

¹ OJ L 395, 30.12.1989 p. 1; corrected version OJ L 257 of 21.9.1990, p. 13, as last amended by Regulation (EC) No 1310/97, OJ L 180, 9.7.1997, p. 1, corrigendum in OJ L 40, 13.2.1998, p. 17.

- for undertaking Metallurg: production and distribution of ferrous and non-ferrous metals, metal-based chemicals; complementary niche products
 - for undertaking Safeguard: private equity fund
 - for undertaking Shell Hydrogen: Holding company with interests in hydrogen related activities
 - for undertaking Shell: exploration and production of oil and natural gas, oil products, chemicals, gas and power generation, renewable energy
 - for undertaking HQC: venture capital company
 - for undertaking Hydro-Québec: generation, transmission and distribution of Energy
 - for undertaking Stoco: development, manufacture and sale of hydrogen storage material and devices based on metal-hydride technology.
3. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EEC) No. 4064/89 and of paragraph 4, subparagraphs (a) and (b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EEC) No 4064/89².
4. For the reasons set out in the Notice on a simplified procedure, the Commission has decided not to oppose the notified operation and to declare it compatible with the common market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of Council Regulation (EEC) No. 4064/89.

For the Commission

Mario Monti
Member of the Commission

² OJ C 217, 29.07.2000, p. 32.