

***Case No COMP/M.3246 -
VW / PON / PON
FINANCIAL SERVICES***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 15/10/2003

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 15.10.2003

SG (2003) D/232285

PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying parties

Dear Madam(s) and/or Sir(s),

Subject: Case No. COMP/M.3246- Volkswagen/Pon/Pon Financial Services

Notification of 12 September 2003 pursuant to Article 4 of Council Regulation (EEC) No. 4064/89¹. Publication in the Official Journal of the European Union No. C 227, 23.09.2003, page 2.

1. On 12 September 2003, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EEC) No. 4064/89 by the undertakings Volkswagen Financial Services AG («VWFS», Germany), controlled by Volkswagen AG («VWAG»; Germany) and the undertaking Pon Holdings B.V. («Pon»; The Netherlands) acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of the undertaking Pon Financial Services B.V. («PFS»; The Netherlands) by way of purchase of shares.

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.

2. The business activities of the undertakings concerned are :
 - for VWFS : financial services; leasing and fleet management services, insurance brokerage services
 - for Pon: distribution of motor vehicles
 - for PFS: financial services
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, subparagraph 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.