

*Disclaimer :*

*The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.*

**COMP/M.5279- LINDE / FLOWSERVE / JV**

**SECTION 1.2**

**Description of the concentration**

Flowserve Corporation and Linde AG intend to create a Joint Venture the principal activities of which will be (i) the manufacturing, assembling, servicing, sale and distribution of refuelling systems for compressed natural gas from all sources and alternate gaseous fuels including a combination of fuels and (ii) the manufacturing of compressors for hydrogen from all sources. The hydrogen compressors will only be sold to Linde to be integrated into hydrogen refuelling systems manufactured by Linde.

Under a Joint Venture Agreement concluded between the Parties, they will establish a joint venture company in the form of a limited liability company that will be incorporated and registered under the name of Flowserve Compression Systems GmbH in Austria.

Linde's worldwide activities are divided into three business divisions, the Gases Division, the Engineering Division and the Gist Division. The Gases Division offers a broad range of industrial gases and chemicals, as well as medical gases. The Gases Division is also active on a small scale in the development of hydrogen technology and the supply of refuelling systems for compressed natural gas, liquid petroleum gas and hydrogen. The Engineering Division is active in the design and development of olefin plants, natural gas plants and air separation plants, as well as hydrogen and synthesis gas plants. The Gist Division offers logistics and supply chain solutions. Flowserve produces engineered and industrial pumps, industrial valves, control valves, nuclear valves, valve actuators and controls and precision mechanical seals, and provides a range of related flow management services, primarily for the process industry. It is active on a worldwide basis.

The concentration concerns the market for the supply of refuelling systems for natural gas vehicles.

With the Joint Venture, Linde and Flowserve intend to enter the rapidly emerging global market for clean fuels by offering refuelling systems for natural gas vehicles.