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COMP/M.7104 - CROWN HOLDINGS/MIVISA

SECTION 1.2

Description of the concentration

1. Crown Holdings Inc. (“**Crown**”) is a multinational company with headquarters in Philadelphia, Pennsylvania (USA), active in the design, manufacture and sale of packaging products for consumer goods. Crown stock is listed on the New York Stock Exchange. Crown operates in more than 40 countries.
2. Mivisa Envases S.A.U. (“**Mivisa**”) is a Spanish-based manufacturer primarily active in tinplate food can manufacturing. Mivisa’s headquarters are located in Murcia. It operates through its manufacturing and assembling facilities in Spain (in Andalucía, Extremadura, Galicia, Asturias and La Rioja), Hungary, The Netherlands, Morocco and Peru. Mivisa’s main lines of business are metal food cans, can ends and closures.
3. The transaction consists in the acquisition by Crown of sole control over Mivisa.
4. The proposed transaction has an impact on the food packaging industry, and in particular on metal food cans, ends and closures. Mivisa is active in the manufacture and sale of steel (tinplate) two-piece and three-piece food cans. It also produces metal closures and can ends. Crown is active in the same markets and segments. Crown is also active in the production and sale of can making machines, mainly for beverage cans.
5. Mivisa sells metal food cans in the following EU Member States: Spain, Portugal, France, Belgium, The Netherlands, Germany and Hungary. Crown is also present in all of these countries. Moreover, Crown and Mivisa are both present in the market of metal closures and in the merchant market of food can ends, with sales in the EEA.
6. Therefore, the proposed transaction will give rise to an overlap on the metal food cans markets in the Iberian Peninsula, France, Benelux, Germany and Hungary, and, to a lesser extent, in the can ends and metal closures markets.
7. However, Crown has proposed commitments that will reduce the overlap in some of these Member States and will solve any competition concerns.