



EUROPEAN COMMISSION

Hearing Officer for competition proceedings

Final Report of the Hearing Officer¹

Siemens / Dresser Rand

(COMP/M.7429)

I. BACKGROUND

1. On 9 January 2015, the European Commission (the "Commission") received a notification of a proposed concentration pursuant to Article 4 of the Merger Regulation² by which Siemens AG ("Siemens" or "the Notifying Party") will acquire sole control over Dresser Rand Group, Inc. ("DR"). The transaction entails the acquisition by Siemens of all the issued shares of DR (the "Transaction") and is a concentration within the meaning of Article 3(1)(b) of the Merger Regulation. Siemens and DR are collectively referred to as the "Parties".

II. PROCEDURE

Article 6(1)(c) decision and access to key documents

2. On 13 February 2015, the Commission adopted a decision to initiate proceedings pursuant to Article 6(1)(c) of the Merger Regulation finding that the Transaction raised serious doubts as to its compatibility with the internal market and the EEA Agreement.
3. On 20 February 2015, and following a request of the Notifying Party, the Commission provided access to non-confidential versions of certain key documents collected during the first phase investigation. On 24 February 2015, and following a further request of the Notifying Party, the Commission provided access to additional documents and more extended access to those already received.
4. On 27 February 2015, the Notifying Party submitted its written comments to the Article 6(1)(c) decision.

¹ Pursuant to Articles 16 and 17 of Decision 2011/695/EU of the President of the European Commission of 13 October 2011 on the function and terms of reference of the hearing officer in certain competition proceedings, OJ L 275, 20.10.2011, p. 29 ("Decision 2011/695/EU").

² Council Regulation (EC) No 139/2004 of 20 January 2004 on the control of concentrations between undertakings, OJ L 24, 29.1.2004, p. 1 (the "Merger Regulation").

Extension and suspension of the time limit

5. On 5 March 2015, the Notifying Party agreed with the Commission to extend the time limit to review the Transaction by ten working days pursuant to Article 10(3), second subparagraph, third sentence, of the Merger Regulation.
6. On 23 March 2015, the Commission adopted two decisions pursuant to Article 11(3) of the Merger Regulation whereby it required Siemens and DR to supply information that they had previously been requested by simple requests for information pursuant to Article 11(2) of the Merger Regulation. The time limit fixed by the simple requests for information expired on 18 March 2015. The Commission received the complete and correct information required by the decisions on 27 March 2015. Consequently, pursuant to Article 10(4) of the Merger Regulation and Article 9 of the Merger Implementing Regulation,³ the time limit to review the Transaction referred to in Article 10 of the Merger Regulation was suspended from 19 March 2015 until 27 March 2015 inclusive.

III. DRAFT DECISION

7. The draft decision provides for an unconditional clearance of the proposed Transaction. Pursuant to Article 16(1) of Decision 2011/695/EU, I have examined whether the draft decision deals only with objections in respect of which the Parties have been afforded the opportunity of making known their views. I conclude that it does.
8. I have not received any procedural request or complaint from any party. Overall, I conclude that the effective exercise of the procedural rights of the Parties has been respected in this case.

Brussels, 25 June 2015

Joos STRAGIER

³ Commission Regulation (EC) No 802/2004 implementing Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings, OJ L 33, 30.4.2004, p. 1 (the "Merger Implementing Regulation").