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M.8222 - KNORR-BREMSE / HALDEX

SECTION 1.2

Description of the concentration

- (1) Knorr-Bremse AG intends to acquire Haldex Aktiebolag by way of a public takeover offer. The envisaged acquisition is conditional on the receipt of necessary merger control clearance in the EEA and by other competition authorities outside the EEA.
- (2) Knorr-Bremse AG is mainly active in the area of brake components, door systems and other equipment for railway and commercial vehicles. In its commercial vehicle division, Knorr-Bremse manufactures brake systems mainly for trucks, buses and agricultural vehicles as well as electronic control, driver assistance and air treatment systems. Other product areas include powertrain-related solutions, including torsional vibration dampers for diesel engines.
- (3) Haldex is a manufacturer of brake products and air suspension control systems for commercial vehicles and trailers. Its business activities comprise foundation brake products, including – inter alia – slack adjusters, as well as other wheel-end components, ABS, EBS and air treatment components.
- (4) The envisaged acquisition of Haldex Aktiebolag will enable Knorr-Bremse AG to respond to the market trend of automated and autonomous driving and to become a serious competitor in this segment, thus bringing automated driving for truck/trailer combinations to the next level. The combination of Knorr-Bremse AG's and Haldex Aktiebolag's R & D capacities, experienced human resources, and economies of scale will enable the company to foster innovation and to keep pace with customers' demands and its strong competitors in this new business segment. Through the acquisition of Haldex Aktiebolag, Knorr-Bremse AG will be better able to support the truck & trailer manufacturers with different levels of automated driving functions.