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M.8900 – WIELAND / AURUBIS ROLLED PRODUCTS / SCHWERMETALL

SECTION 1.2

Description of the concentration

The proposed concentration concerns the acquisition by Wieland Werke AG (“**Wieland**”) of sole control over the flat rolled products segment of Aurubis AG (“**Aurubis**”), consisting of certain companies and assets collectively referred to in this notification as Aurubis Flat Rolled Products (“**ARP**”), by way of share and asset purchase, and of Aurubis’ shareholding in Schwermetall Halbzeugwerk GmbH & Co. KG (“**Schwermetall**”) (Wieland, ARP and Schwermetall collectively, the “**Parties**”). The Parties are active in the production of sheets and strips out of copper and copper alloys.

Wieland is a family owned, globally active supplier of semi-finished products made of copper and copper alloys. In its almost 200 year history, Wieland has evolved from an art and bell foundry to a global provider of copper and copper alloy products.

Aurubis is a worldwide provider of non-ferrous metals (including copper). It has a focus on processing of concentrates and on recycling raw materials with complex qualities and optimal recovery of metals, but also supplies shapes and rolled and other semi-finished copper and copper alloy products. Aurubis’ shares are noted at the Prime Standard Segment of the German Stock Exchange. The companies and assets forming ARP are active in the production of (semi-finished) rolled copper and copper alloy products.

Schwermetall is a 50%/50% joint venture of Aurubis and Wieland which is specialized in the production of pre-rolled copper and copper alloy strips.

Wieland’s acquisition of sole control over ARP will lead to market share additions in the field of (semi-finished) rolled copper and copper alloy products. It will, however, not lead to any significant impediment to effective competition as the merged entity will operate in a highly competitive marketplace characterized by sophisticated buyers with global multi-sourcing strategies and significant bargaining and buyer power as well as strong rivals, in particular foreign suppliers with which Wieland will increasingly compete within and outside the EEA. Competition concerns do also not arise with regard to the mere change from joint to sole control of Wieland over Schwermetall which, in accordance with the Commission’s general view, will not lead to any considerable change in the (former) joint venture company’s market behaviour.