

*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.*

**M.9638 - HYUNDAI MOTOR GROUP / APTIV / JV**

**SECTION 1.2**

**Description of the concentration**

On 17 January 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Aptiv PLC (“**Aptiv**”), Hyundai Motor Company (“**HMC**”), Kia Motors Corporation (“**Kia**”), and Hyundai Mobis (“**Mobis**” and collectively with HMC and Kia, the “**HMG Parties**”, and together with Aptiv the “**Parties**”) acquire, within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation, joint control over a newly created joint venture (the “**JV**”).

The primary business activities of the undertakings concerned are:

**Aptiv:** Aptiv is a global technology and mobility company primarily serving the automotive sector headquartered in Dublin, Ireland. Aptiv designs and manufactures vehicle components and electrical, electronic and active safety technology solutions to global automotive and commercial vehicle makers. Aptiv also delivers smart mobility solutions, active safety and autonomous driving technologies and provides enhanced user experience and connected services.

**The HMG Parties:** HMC, Kia and Mobis form part of Hyundai Motor Group (“**HMG**”). HMG is an international group of companies headquartered in Seoul, South Korea. HMG has a diverse portfolio of business activities, including the manufacture and sale of all types of motor vehicles (including automobiles) and parts, steel production, stock brokerage, installment financing and credit sales finance and logistics. With approximately 250,000 employees worldwide, HMG’s key affiliates include its auto-making arms HMC and Kia as well as its auto-parts making unit Mobis.

**The JV:** The JV will design, develop, and commercialise autonomous driving software technologies, services, systems, vehicle architecture and other related enabling offerings with respect to Society of Automotive Engineers (“**SAE**”) Levels 4 and/or 5 of autonomous driving. The JV will be headquartered in Boston, USA.