

EN

***Case No COMP/M.5789 - .
GEELY/ DAQING/
VOLVO CARS***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 01/07/2010

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EUROPEAN COMMISSION

Brussels, 6.7.2010
SG-Greffe(2010) D/10123, 10124
C(2010) 4816

PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying parties:

Dear Madam(s) and/or Sir(s),

**Subject: Case No COMP/M.5789 – GEELY/ DAQING/ VOLVO CARS
Notification of 01.06.2010 pursuant to Article 4 of Council Regulation (EC) No
139/2004¹
Publication in the Official Journal of the European Union No C154, 12.06.2010,
p.8**

1. On 01.06.2010, the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004² by which the undertakings Zhejiang Geely Holding Company ("Geely", China) and Daqing State Asset Operation Co ("Daqing", China) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of the undertakings Volvo Car Corporation (Sweden) and Volvo Cars of North America LLC (USA) (together "Volvo Cars") by way of purchase of shares.

¹ OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

² OJ L 24, 29.1.2004, p. 1 (the "Merger Regulation")

2. The business activities of the undertakings concerned are:
 - for undertaking Geely: manufacturing and sale of cars, motorcycles and scooters in China;
 - for undertaking Daqing: investment and management of state-owned assets;
 - for undertaking Volvo Cars: manufacturing, distribution and sale of passenger cars.
3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004³.
4. The present decision is without prejudice to any eventual assessment or decision that the European Commission may undertake or adopt in the field of state aids affecting the undertakings which are parties to the proposed transaction.
5. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

For the European Commission,
(signed)
Alexander ITALIANER
Director General

³ OJ C 56, 5.3.2005, p. 32.