

***Case No COMP/M.5922 -  
POSCO/ DAEWOO  
INTERNATIONAL***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 03/09/2010

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EUROPEAN COMMISSION

Brussels, 3.9.2010  
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PUBLIC VERSION

MERGER PROCEDURE  
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

**To the notifying party:**

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

**Subject: Case No COMP/M.5922 - POSCO/ DAEWOO INTERNATIONAL  
Notification of 02.08.2010 pursuant to Article 4 of Council Regulation (EC) No  
139/2004<sup>1</sup>  
Publication in the Official Journal of the European Union No C 222,  
17.08.2010, p.8**

1. On 09.08.2010, the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004<sup>2</sup> by which the undertaking POSCO ("POSCO", Republic of Korea) acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of the undertaking Daewoo International Corporation ("Daewoo International", Republic of Korea).

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<sup>1</sup> 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.

<sup>2</sup> OJ L 24, 29.1.2004, p. 1 (the "Merger Regulation")

2. The business activities of the undertakings concerned are:
- for undertaking POSCO: manufacturing and sale of steel products;
  - for undertaking Daewoo International: trade in a wide range of products including steel products and steel semi-finished products, industrial machinery, automotive components, electric industry products, textiles, defence supplies, iron ore, iron scrap, non-ferrous metals, chemicals, agricultural, and livestock products.
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 5c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004<sup>3</sup>.
4. 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

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<sup>3</sup> OJ C 56, 5.3.2005, p. 32.