

***Case No COMP/M.2200 -
DEUTSCHE BANK /
DBG / VARTA***

Only the English text is available and authentic.

**REGULATION (EEC) No 4064/89
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 07/12/2000

*Also available in the CELEX database
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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 07.12.2000
SG(2000)D/109072

In the published version of this decision, some information has been omitted pursuant to Article 17(2) of Council Regulation (EEC) No 4064/89 concerning non-disclosure of business secrets and other confidential information. The omissions are shown thus [...]. Where possible the information omitted has been replaced by ranges of figures or a general description.

PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

To the notifying parties:

Dear Sir/Madam,

Subject: Case No COMP/M.2200 Deutsche Bank/DBG/Varta

Notification of 31/10/2000 pursuant to Article 4 of Council Regulation No 4064/89

1. On 06.11.2000, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EEC) No 4064/89¹ as last amended by Regulation (EC) No 1310/97² by which Deutsche Bank (“DB”) through its subsidiary DB investor, and DBG Vermögensverwaltungsgesellschaft mbH (“DBG”) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Varta AG (“Varta”).
2. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EEC) No 4064/89 and does not raise serious doubts as to its compatibility with the common market and with the EEA Agreement

I. THE PARTIES

3. DB is active in the sectors of retail banking and of investment banking. Both DB Investor and DBG are active in the acquisition, administration and resale of company participation. Varta is the holding company of the Varta Group which manufactures and markets a variety of portable and starter batteries as well as torches.

¹ OJ L 395, 30.12.1989, p.1, corrigendum; OJ L 257, 21.9.1990, p.13.

² OJ L 189, 9.7.1990, p.1, corrigendum; OJ L 40, 13.2.1998, p.17.

II. THE OPERATION AND THE CONCENTRATION

4. The shares will be allocated in the following way : 35% for DBG; up to 30% for the previous shareholders and the management of Varta; at least 35% for DB investor. [...]. There will therefore be joint control over Varta exercised by Deutsche Bank and DBG and the notified operation constitutes a concentration within the meaning of Art. 3(1)b of the Merger Regulation.

III. COMMUNITY DIMENSION

5. The undertakings concerned have a combined aggregate world-wide turnover of more than EUR 5 billion³ (DB EUR 51,131 million, Varta EUR 1,041 million). Each of DB and Varta have a Community-wide turnover in excess of EUR 250 million (DB EUR [...], Varta EUR [...]), but they do not achieve more than two-thirds of their aggregate Community-wide turnover within one and the same Member State. The notified operation therefore has a Community dimension.

IV. COMPETITIVE ASSESSMENT

6. Neither DB, nor DBG, nor any of DB's or DBG's non-banking participation companies are engaged, in business activities similar to those of Varta or in upstream, downstream, or neighbouring markets.

V. CONCLUSION

7. For the above reasons, the Commission has decided not to oppose the notified operation and to declare it compatible with the common market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of Council Regulation (EEC) No 4064/89.

For the Commission,
(Signed : *M. MONTI*,
member of the Commission)

³ Turnover calculated in accordance with Article 5(1) of the Merger Regulation and the Commission Notice on the calculation of turnover (OJ C66, 2.3.1998, p25). To the extent that figures include turnover for the period before 1.1.1999, they are calculated on the basis of average ECU exchange rates and translated into EUR on a one-for-one basis.