

***Case No COMP/M.3087 -
PENSKE /
DAIMLERCHRYSLER /
VM MOTORI JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 13/02/2003

*Also available in the CELEX database
Document No 303M3087*



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 13/02/2003

SG (2002) D/ 228493-4

PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying parties

via the legal representative

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

**Subject: Case No. COMP/M.3087 – Penske/DaimlerChrysler/VM Motori
Notification of 13.01.2003 pursuant to Article 4 of Council Regulation (EEC)
No. 4064/89¹
Publication in the Official Journal of the European Communities No. C 14 of
21.01.2003**

1. On 13.01.2003, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EEC) No 4064/89¹ by which the undertakings Penske Group, through its wholly-owned subsidiary Penske Corporation (“Penske” – USA), and DaimlerChrysler AG (“DaimlerChrysler” – Germany) acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of the Italian undertaking VM Motori S.p.A. (“VM Motori”), a subsidiary of the US-based Detroit Diesel Corporation (“Detroit Diesel”), currently solely controlled by DaimlerChrysler by way of purchase of shares.
2. The business activities of the undertakings concerned are :
 - for Penske : car dealership, car and truck rental and leasing, fleet management, automobile racing, products for automotive usages;

¹ OJ L 395, 30.12.1989 p. 1; corrected version OJ L 257 of 21.9.1990, p. 13, as last amended by Regulation (EC) No 1310/97, OJ L 180, 9.7.1997, p. 1, corrigendum in OJ L 40, 13.2.1998, p. 17.

- for DaimlerChrysler : automotive and aerospace industries, financial services, power systems;
 - for VM Motori : automotive industry.
3. 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 of paragraph 4, subparagraph c, of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EEC) No 4064/89².
 4. For the reasons set out in the Notice on a simplified procedure, 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 by Mario MONTI
Member of the Commission

² OJ C 217, 29.07.2000, p. 32.