

***Case No COMP/M.5251 -  
SYSTEM CAPITAL  
MANAGEMENT-  
ENERGEES /  
METINVEST***

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: 21/10/2008

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 21.10.2008  
SG-Greffe(2008) D/206403  
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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.5251 - SYSTEM CAPITAL MANAGEMENT-ENERGEEES / METINVEST**  
**Notification of 17.09.2008 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 245, 26.09.2008, p.26**

1. On 17.09.2008, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertakings System Capital Management Limited ("SCM", Cyprus) and Energiees Investments Limited ("Energiees", Cyprus) belonging to the SMART Group acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of the undertakings Metinvest B.V ("MIBV", The Netherlands) and its subsidiaries Makeeva Metallurgical Plant ("MMZ", Ukraine) and Promet Steel JSC ("Promet", Bulgaria) by way of purchase of shares.

The business activities of the undertakings concerned are:

- for SCM : production of metals and coal;

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<sup>1</sup> OJ L 24, 29.1.2004, p. 1.

- for Energiees: production of steel;
  - for MIBV: iron ore and coal mining, semi-finished and finished steel production;
  - for MMZ: production and sale of raw steel materials and manufacturing of downstream products in the steel sector;
  - for Promet: production of downstream products in the steel sector.
2. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EC) No 139/2004 and of paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004<sup>2</sup>.
  3. 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 (EC) No 139/2004.

For the Commission,  
(signed)  
Philip LOWE  
Director General

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<sup>2</sup> OJ C 56, 05.3.2005, p. 32.