

***Case No COMP/M.6342 -  
UPM-KYMMENE/  
MYLLYKOSKI PAPER***

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: 31/08/2011

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EUROPEAN COMMISSION

Brussels, 31.08.2011  
C(2011) 6301 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

**To the notifying party:**

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

**Subject: Case No COMP/M.6342 - UPM-KYMMENE/ MYLLYKOSKI PAPER  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No  
139/2004<sup>1</sup>**

1. On 1 August 2011, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which UPM-Kymmene Corporation ("UPM", Finland) acquires within the meaning of Article 3 (1) (b) of the Merger Regulation sole control of the whole Myllykoski Paper Oy ("Myllykoski Paper", Finland), by way of purchase of shares. As a result of the notified transaction, UPM will acquire the 35 % stake in Myllykoski Paper, currently held by M-real Corporation (M-real). The remaining 65% of the shares in Myllykoski Paper are owned by UPM following its acquisition of Myllykoski Corporation ("Myllykoski") on 1 August 2011<sup>2</sup>.
2. The business activities of the undertakings concerned are:
  - For UPM-Kymmene Corporation: development, production and marketing of paper products. It also produces pulp electricity, sawn timber and wood panel products.
  - For Myllykoski Paper Oy: production of paper products.

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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> Publication in the Official Journal of the European Union No C 231, 06/08/2011, p.10

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(d) 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 Commission*  
*(signed)*  
*Alexander ITALIANER*  
*Director General*

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