

EN

***Case No COMP/M.6555 -
POSCO / MC / MCHC /
JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 11/06/2012

***In electronic form on the EUR-Lex website under document
number 32012M6555***



EUROPEAN COMMISSION

Brussels, 11/06/2012
C(2012)4071

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying party:

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

**Subject: Case No COMP/ M.6555 - POSCO/ MC/ MCHC/ JV
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No
139/2004¹**

1. On 10/05/2012 the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Posco Chemtech Company Ltd. ("Posco Chemtech", South Korea), belonging to the Posco group ("Posco", South Korea), Mitsubishi Corporation ("MC", Japan) and Mitsubishi Chemical Corporation ("MCC", Japan), which is controlled by Mitsubishi Chemical Holdings Corporation ("MCHC", Japan), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of a joint venture (the "JV", South Korea), by way of a purchase of shares in a newly created company constituting a joint venture.
2. The business activities of the undertakings concerned are:
 - for Posco Chemtech: engineering, manufacture and maintenance of industrial furnaces, manufacture of refractories, environmental enhancement products, fertilisers and inorganic additives. Posco is active in steel making, engineering and construction, energy, and IT services.

¹ 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.

- for MC: active worldwide in many industries, including energy, metals, machinery, chemicals, food and general merchandise.
 - for MCC: production and marketing of chemicals, pharmaceutical intermediates and ingredients, and recording media. MCHC is a publicly listed holding company.
 - for the JV: will produce and supply pitch coke, needle coke and other by-products to customers in Korea, China, Japan, India, Taiwan and Russia.²
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(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004³.
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

² Publication in the Official Journal of the European Union No C 144/08, 23.05.2012, p.7.

³ OJ C 56, 5.3.2005, p. 32.