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***Case No COMP/M.7031 - EURENCO/ MAXAMCHEM/
MANUCO***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 19/11/2013

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EUROPEAN COMMISSION

Brussels, 19.11.2013
C(2013) 8251 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

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

**Subject: Case No COMP/M.7031- EURENCO/ MAXAMCHEM/ MANUCO
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No
139/2004¹**

1. On 21 October 2013, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which by which EURENCO S.A ("EURENCO", France), belonging to SNPE Group and MAXAMCHEM S.L. ("MAXAMCHEM", Spain), belonging to the MAXAM Group, acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control by way of agreement in a joint venture, MANUCO SA ("MANUCO", France), performing on a lasting basis all the functions of an autonomous economic entity.
2. The business activities of the undertakings concerned are:
 - for EURENCO : manufacturing and sales of energetic materials for the production of warheads, ammunition and pyrotechnical devices for military and civil use.

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 MAXAMCHEM : manufacturing, purchasing and sales of chemical products. It belongs to the Maxam Group which is principally active in civil explosives, hunting and sport cartridges, as well as in defence systems.
 - for MANUCO : manufacturing and sale of energetic nitrocellulose².
2. 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.
 3. 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 312, 26.10.2013, p.25.

³ OJ C 56, 5.3.2005, p. 32.