

***Case No COMP/M.7084 - MEDTRONIC VASCULAR/
BACKSTON/ JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 03/12/2013

***In electronic form on the EUR-Lex website under document
number 32013M7084***



EUROPEAN COMMISSION

Brussels, 03/12/2013
C(2013) 8820 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

Dear Madam/Sir,

**Subject: Case No COMP/M.7084 - MEDTRONIC VASCULAR/ BACKSTON/ JV
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No
139/2004¹**

1. On 5 November 2013, the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertaking Medtronic Vascular Holdings (Ireland), controlled by Medtronic Inc. ('Medtronic', USA), and Backston Management Limited (Cyprus), ultimately controlled by Renova Investment Group Ltd. ('Renova Group', Russian Federation), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of LLC Stentex ('Stentex', Russian Federation) by way of purchase of shares.
2. The business activities of the undertakings concerned are:
 - Medtronic is active globally in the development and licensing of intellectual property rights in connection with medical technology and medical devices,
 - Renova Group is a business group that consists of asset management and direct portfolio investment funds owning and managing assets in metals, mining, machine building, construction development, energy, telecommunications, etc. in Russia, Europe, South Africa and the US,

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.

- Stentex will manufacture and sell cardiovascular medical products (in particular coronary stents and their related delivery systems) in the Russian Federation and potentially in Belarus and Kazakhstan.
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 139/2004².
 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 OJ C 56, 5.3.2005, p. 32.