



EUROPEAN COMMISSION
DG Competition

*Case M.8125 - JAC /
NEXPERIA*

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 12/10/2016

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EUROPEAN COMMISSION

Brussels, 12.10.2016
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PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties

Dear Sirs,

Subject: Case M.8125 - JAC / NEXPERIA
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²

1. On 13 September 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Beijing Jianguang Asset Management Co., Ltd. ("JAC", People's Republic of China), controlled by the China Investment Corporation ("CIC", People's Republic of China), acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the standard products business unit ("Nexperia") of NXP Semiconductors NV ("NXP", the Netherlands) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - JAC is an investment management company which focuses its investments on mergers and acquisitions in the semiconductor industry. It is active in developing, manufacturing, and selling RF power transistors and bipolar based (power) diodes, thyristors and transistors. Its parent company, CIC, is a sovereign wealth fund of the People's Republic of China, specialized in foreign exchange holdings.
 - Nexperia is active in the manufacturing and sale of semiconductors, in particular several types of logic integrated circuits ("ICs"), small signal transistors and diodes.

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.

² OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

³ Publication in the Official Journal of the European Union No C 342, 17.09.2016, p. 13.

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(c) and 6 of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴
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 and Article 57 of the EEA Agreement.

For the Commission

(Signed)

Johannes LAITENBERGER

Director-General

⁴ OJ C 366, 14.12.2013, p. 5.