



EUROPEAN COMMISSION
DG Competition

***Case M.8127 - VOLVO CAR CORPORATION / VOLVERK /
VOLVOFINANS BANK***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 29/07/2016

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EUROPEAN COMMISSION

Brussels, 29.7.2016
C(2016) 5085 final

SIMPLIFIED MERGER
PROCEDURE

PUBLIC VERSION

To the notifying party:

Dear Sirs,

**Subject: Case M.8127 – VOLVO CAR CORPORATION / VOLVERK /
VOLVOFINANS BANK
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 29 June 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Volvo Car Corporation ('VCC', Sweden) and AB Volverkinvest ('Volverk', Sweden) acquire, within the meaning of Article 3(1)(b) of the Merger Regulation, joint control over Volvofinans Bank AB ('Volvofinans', Sweden) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for VCC: the design, development, manufacturing, marketing and wholesale of passenger cars and parts,
 - for Volverk: dealer association representing the Swedish Volvo car dealership network and currently solely controlling Volvofinans,

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 254, 13.7.2016, p. 8.

- for Volvofinans: the provision of automotive financial services, fleet management services, credit card services and dealer financing.
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) 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.