



EUROPEAN COMMISSION  
DG Competition

***Case M.8591 - VW CREDIT / DAIMLER / AUTOGRAVITY***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 19/09/2017

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## EUROPEAN COMMISSION

Brussels, 19.9.2017  
C(2017) 6462 final

PUBLIC VERSION

### **To the notifying parties:**

**Subject: Case M.8591 – VW CREDIT / DAIMLER / AUTOGRAVITY  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)  
No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

Dear Sir or Madam,

1. On 24 August 2017, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Daimler AG ('Daimler', Germany) and VW Credit, Inc. ('VCI', United States) belonging to the group Volkswagen AG ('Volkswagen', Germany) acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control of the undertaking AutoGravity Corporation ('AutoGravity', United States) by way of a purchase of shares..<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - for Daimler: the manufacture and distribution of passenger cars and commercial vehicles, and also the provision of financial services, including financing, leasing, insurance and fleet management services,
  - for VCI: serving Volkswagen's retail customers and dealers in the United States, offering financial products and services including retail leasing and financing for new and used vehicles,

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<sup>1</sup> 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.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

<sup>3</sup> Publication in the Official Journal of the European Union No C 287, 31.08.2017, p. 7.

- for AutoGravity: the provision to consumers in the United States of a comparison app for vehicle financing and leasing, accessible via smartphone or via AutoGravity’s website.
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 139/2004.<sup>4</sup>
  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*

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<sup>4</sup> OJ C 366, 14.12.2013, p. 5.