



EUROPEAN COMMISSION
DG Competition

*Case M.9180 -
VOLKSWAGEN /
DAIMLER / HEYCAR*

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 22/01/2019

*In electronic form on the EUR-Lex website under document
number 32019M9180*



EUROPEAN COMMISSION

Brussels, 22.01.2019
C(2019) 630 final

PUBLIC VERSION

To the notifying parties

**Subject: Case M.9180 – VOLKSWAGEN / DAIMLER / HEYCAR
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**

Dear Sir or Madam,

1. On 19 December 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Leonie FS DVB GmbH ("DFS", Germany), ultimately controlled by Daimler AG ("Daimler") acquires within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control over the whole of the undertaking Mobility Trader Holding GmbH ("MTH", Germany) together with the undertaking Volkswagen Financial Services AG ("VWFS", Germany), ultimately controlled by Volkswagen AG ("Volkswagen") by way of purchase of assets.³ MTH is currently exclusively controlled by Volkswagen through VWFS.
2. The business activities of the undertakings concerned are:
 - Volkswagen is globally active in the manufacture and sale of motor vehicles, including related spare parts and accessories, diesel engines and motorcycles. Volkswagen also provides financial services, including financing, leasing, insurance, fleet management services and mobility solutions.
 - Daimler is globally active in the manufacture and sale of motor vehicles, mainly passenger cars, trucks, vans and buses. Its product portfolio also includes financing and leasing packages for dealers and customers, as well as financial services such as

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 2, 4.1.2019, p. 3.

insurance brokerage, investment products, credit cards, and full fleet management and leasing services.

- MTH provides dealers and consumers in Germany with an online platform called HeyCar for the sale and purchase of high quality used cars. HeyCar is also active as an intermediary for automotive financing opportunities.
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 139/2004.⁴
 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.