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M.9900 - ZF CHINA/WOLONG/WOLONG ZF AUTOMOTIVE ELECTRIC MOTORS JV

SECTION 1.2

Description of the concentration

On 28 August 2020 the European Commission received the notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004, which concerns the acquisition of joint control over Wolong ZF Automotive Electric Motors Co., Ltd., a newly formed joint venture between (i) ZF China Investment Co., Ltd., a subsidiary of ZF Friedrichshafen AG, and (ii) Wolong Electric Group Co., Ltd., a subsidiary of Wolong Holding Group Co., Ltd. The joint venture will be headquartered in Shanghai/People's Republic of China and will focus on the development, design, manufacturing and sale of electric motors for vehicle propulsion on automotive markets worldwide.

ZF Friedrichshafen AG is a global supplier of products for passenger vehicles, commercial vehicles and industrial technology. Products include, in particular gearboxes, steering, axles, clutches, dampers, chassis components and systems, active and passive safety technology for automotive applications and other associated components.

Wolong Electric Group Co., Ltd. is a motor and drive manufacturer. The products of Wolong Holding Group Co., Ltd., *inter alia*, include various (electric) motors and controlling systems, photovoltaic power stations, UPS batteries and construction machinery.