



EUROPEAN COMMISSION
DG Competition

***Case M.10520 - CUMMINS / CHINA PETROCHEMICAL
CORPORATION / JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 18/11/2021

***In electronic form on the EUR-Lex website under
document number 32021M10520***



EUROPEAN COMMISSION

Brussels, 18.11.2021
C(2021) 8473 final

PUBLIC VERSION

Cummins Inc.
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United States of America

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Financial Center, 1 Dongsanhuan
Zhonglu
Chaoyang District, Beijing
China

**Subject: Case M.10520 – CUMMINS / CHINA PETROCHEMICAL CORPORATION / JV
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 22 October 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Cummins Power Generation (S) Pte. Ltd. (“Cummins Power Generation”, Singapore) controlled by Cummins Inc. (“Cummins”, USA) and Enze Haihe (Tianjin) Private Equity LLP (“Enze Haihe”, People’s Republic of China) controlled by China Petrochemical Corporation (People’s Republic of China) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Cummins Enze (Guangdong) Hydrogen Technology Co., Ltd. (“CEHT”, People’s Republic of China) by way of purchase of shares in a newly created company constituting a joint venture.³

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 446, 3.11.2021, p. 36.

2. The business activities of the undertakings concerned are:
 - Cummins Power Generation is part of Cummins which is a globally active US designer and manufacturer of diesel and alternative fuel engines and power supply systems; Cummins’ hydrogen power business includes the design and manufacture of hydrogen generation equipment for industrial and commercial use and the supply of hydrogen generation equipment for industrial operations and fuel stations,
 - Enze Haihe is a private equity fund that engages in equity investment, investment management, asset management and other activities to support China Petrochemical Corporation’s future strategic presence in emerging markets, especially in the hydrogen energy industry,
 - CEHT will be based in China and engage in the application engineering development, manufacturing, testing, sale, installation and service of hydrogen generation electrolyzer systems, in particular proton exchange membrane electrolyzers.
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)
Olivier GUERSENT
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.