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## **M.11131 - PIERER / LEONI**

### **SECTION 1.2**

#### **Description of the concentration**

On 17 May 2023, the Commission received notification of a proposed concentration pursuant to which Dipl. Ing. Stefan Pierer ("**Mr Pierer**") will acquire sole control within the meaning of Article 3(1)(b) of Council Regulation (EC) No. 139/2004 over LEONI AG by means of acquisition of shares.

The business activities of the parties are as follows:

- Mr Pierer, an Austrian national, controls Pierer Industrie AG ("**PIAG**"). PIAG is an Austrian industrial investment group active in the production and distribution of motorcycles, electric bicycles and other powered two-wheelers, namely stand up scooters, as well as components for powered two-wheelers; the development, production, maintenance and distribution of high-tech mechanical systems for dynamic components for racing, luxury cars and aeronautics; and the production of CO<sub>2</sub>-efficient brakes, pumps and engine components. PIAG is active world-wide.
- LEONI AG, headquartered in Germany, is a global provider of products, solutions and services for energy and data management in the automotive industry.