



EUROPEAN COMMISSION
DG Competition

Case M.11100 - MUTARES / WALOR INTERNATIONAL

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 14/08/2023

***In electronic form on the EUR-Lex website under
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EUROPEAN COMMISSION

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PUBLIC VERSION

Mutares SE & Co. KGaA
Arnulfstraße 19
80335 Munich
Germany

**Subject: Case M.11100 - MUTARES / WALOR INTERNATIONAL
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 July 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 and following a referral pursuant to Article 4(5) of the Merger Regulation, by which Mutares SE & Co. KGaA ('Mutares', Germany) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of the undertaking Walor International S.A.S. ('Walor', France) by way of purchase of shares.³
2. The business activities of the undertakings concerned are the following:
 - Mutares is an investment company focusing on the acquisition of parts of large corporations and medium-sized companies in transitional situations,
 - Walor manufactures and supplies parts and accessories for motor vehicles, including powertrains and steering systems, as well as components for the energy sector.
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(c) and paragraph 6 of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴

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 263, 26.7.2023, p. 153.

⁴ OJ C 366, 14.12.2013, p. 5.

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