



EUROPEAN COMMISSION  
DG Competition

***Case M.11216 - LIBERTY / ISD DUNAFERR***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 02/10/2023

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EUROPEAN COMMISSION

Brussels, 2.10.2023  
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**PUBLIC VERSION**

Liberty Steel Group  
40 Grosvenor Place  
London SW1X 7GG  
United Kingdom

**Subject: Case M.11216 – LIBERTY / ISD DUNAFERR  
Commission decision pursuant to Article 6(1)(b) of Council Regulation  
(EC) No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European  
Economic Area<sup>2</sup>**

Dear Sir or Madam,

1. On 8 September 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Liberty Steel Central Europe Kft. ('LSCE', Hungary), ultimately controlled by M. Sanjeev Gupta, intends to acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over substantially all of the assets of the undertakings ISD Dunaferr Dunai Vasmű Zártkörűen Működő Részvénytársaság "f.a." ('ISD Dunaferr', Hungary) and ISD Kokszoló Kft. "f.a." ('ISD Kokszoló, Hungary) (the 'Sellers'), by way of purchase of shares in two special purpose vehicles, Duna Furnace Dunai Vasmű Kft. and Dunarolling Dunai Vasmű Kft., established and incorporated by the Sellers for the purpose of the sale of the assets (together the 'Target').<sup>3</sup>
2. The business activities of the undertakings concerned are the following:
  - LSCE is part of LIBERTY Steel Group, a global steel and mining group that supplies a wide range of steel products to a variety of sectors, including construction, oil and gas, aerospace, automotive, rail and infrastructure,
  - ISD Dunaferr is an integrated steel producer in Dunaújváros, Hungary. Prior to the insolvent liquidation proceedings, ISD Dunaferr was active in the manufacture and sale of hot-rolled, cold-rolled, and hot-dip galvanized products. ISD Kokszoló produces blast furnace coke to supply the two blast furnaces of ISD Dunaferr.

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<sup>1</sup> 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.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

<sup>3</sup> Publication in the Official Journal of the European Union No C 330, 19.9.2023, p. 4.

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 (d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings.<sup>4</sup>
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*

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<sup>4</sup> OJ C 160, 5.5.2023, p. 1–10.