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**M.11230 RENAULT / GEELY / JV**

**SECTION 4**

**Description of the concentration**

On 23 October 2023, the European Commission received notification of a proposed concentration pursuant to Article 3(1)(b) and Article 3(4) of Council Regulation (CE) 139/2004 involving the creation of a full-function joint venture controlled by Renault S.A.S. (**Renault**, France), a subsidiary of Renault S.A. (France) (together with the companies directly or indirectly owned by Renault S.A., the **Renault Group**), Zhejiang Geely Holding Group Co., Ltd. (**Geely**, and together with the companies directly or indirectly owned by Zhejiang Geely Holding Group, **Geely Group**).

The business activities of the undertakings concerned are set out below:

- Renault manufactures and sells light vehicles, supplies automotive parts, provides sales financing, and mobility services, worldwide.
- Geely manufactures and sells light vehicles worldwide.

Renault and Geely will contribute their relevant internal combustion engines (ICE), hybrids, and plug-in hybrids powertrain activities and related technologies (**Powertrain Solutions**) businesses currently owned by the Renault Group and the Geely Group to a full-function joint venture, which will be a standalone global supplier of Powertrain Solutions. The joint venture will supply over 130 countries and regions.