

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 4 of Short Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

M.11316 - FOXCONN EV / ZF / ZF CHASSIS MODULES

SECTION 4

Description of the concentration

This notification concerns the following undertakings:

- (a) Foxconn EV Singapore Holdings Pte. Ltd. (Singapore, “Foxconn EV”, controlled by Hon Hai Precision Industry Co., Ltd., Taiwan, “Hon Hai”).
- (b) ZF Friedrichshafen AG (Germany, “ZF”, controlled by the Zeppelin-Stiftung, which is a foundation administered by the City of Friedrichshafen, Germany, as a special municipal fund).
- (c) ZF Chassis Modules GmbH (Germany, “ZF Chassis Modules”, together with its subsidiaries, the “JV”, currently a business division within ZF).

Hon Hai and ZF intend to acquire, within the meaning of Article 3(4) and 3(1)(b) of the Merger Regulation, joint control of the JV. The concentration will be implemented by way of a purchase of shares in a newly created undertaking: Hon Hai will indirectly acquire, through Foxconn EV and subsidiaries of Foxconn EV, 50% of newly formed ZF Chassis Modules. Prior to completion, ZF will contribute its axle systems and corner modules assembly business to ZF Chassis Modules. Following the Transaction, each of Foxconn EV (indirectly) and ZF will own 50% of ZF Chassis Modules.

The business activities of the undertakings concerned are:

- (a) for Hon Hai: provider of electronics manufacturing services worldwide in the following product segments: smart consumer electronics, cloud and networking, computing; and electronic components and others.
- (b) for ZF: technology company that develops, manufactures and distributes products and systems for passenger cars, commercial vehicles and industrial technology worldwide.
- (c) for the JV: assembly of axle systems for passenger cars at the direction of OEMs worldwide.