

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.11432 – HAIER / CCR

SECTION 4

Description of the concentration

This notification concerns the following undertakings:

Haier Europe Appliances Holding B.V. ("**Haier Europe**"), the Netherlands, a wholly owned affiliate of Haier Smart Home Co., Ltd., which is ultimately controlled by Haier Group Corporation ("**Haier**" or "**Haier Group**"), China.

Carrier Refrigeration Benelux B.V. ("**CCR**"), the Netherlands, solely controlled by Carrier Global Corporation, USA, a publicly traded company that provides heating, ventilation, air conditioning, and refrigeration and fire and security solutions.

Haier Europe acquires, within the meaning of Article 3(1), point (b) of the Merger Regulation sole control of (the whole) of CCR (the "**Proposed Transaction**").

The Proposed Transaction relates to the acquisition of sole control by Haier Europe over CCR through the acquisition of shares representing 100% of the total voting rights of CCR, together with the transfer of certain CCR assets, liabilities and employees in India.

The business activities of the undertakings concerned are:

- a. for Haier: the manufacture and supply of mainly consumer electronics and domestic appliances worldwide (more information on Haier's activities is available at: <https://www.haier.com/global/>);
- b. for CCR: the manufacture and supply of commercial and industrial refrigeration solutions for stationary cooling, mainly in the food value chain and for retail application (more information on CCR's activities is available at <https://www.carrier.com/commercial-refrigeration/en/eu/>).