
Commission clears acquisition of joint control over World of Volvo by Volvo Cars Corporation and AB Volvo

2020/01/27 09:02 στην κατηγορία INTERNATIONAL

The European Commission has approved, under the EU Merger Regulation, the acquisition of joint control over World of Volvo by Volvo Cars Corporation ("VCC") and AB Volvo, all three of Sweden.

World of Volvo is a newly created joint venture that will establish and operate of a brand experience centre for the Volvo brand in central Gothenburg, in Sweden.

VCC is active in the manufacturing of premium cars.

AB Volvo is active in the manufacturing of trucks, buses, construction equipment and marine and industrial engines and solutions related thereto.

The Commission concluded that the proposed acquisition would raise no competition concerns given that World of Volvo has negligible actual or foreseen activities within the territory of the European Economic Area and it would have a moderate market position resulting from the transaction. The transaction was examined under the simplified merger review procedure.