



Decision CPC: 57/2022

Case Number: 08.05.001.022.046

**THE CONTROL OF CONCENTRATIONS BETWEEN ENTERPRISES LAW
No. 83(I)/2014**

**Notification of concentration regarding the acquisition of the share capital of
EVAG Emders Verkehrs und Automotive GmbH by Volkswagen
Aktiengesellschaft, via Volkswagen Group Services GmbH**

Commission for the Protection of Competition:

Mrs. Loukia Christodoulou	Chairperson
Mr. Andreas Karydis	Member
Mr. Panayiotis Ousta	Member
Mr. Aristos Aristeidou Palouzas	Member
Mr. Polynikis-Panagiotis Charalambides	Member

Date of Decision: 31st of August 2022

SUMMARY OF THE DECISION

On 08/08/2022, the Commission for the Protection of Competition (hereinafter the “Commission”) received on behalf of Volkswagen Aktiengesellschaft (hereinafter the “VWAG”), a notification of a proposed concentration. The notification was filed according to Section 10 of the Control of Concentrations between Enterprises Law 83(I)/14 (hereinafter the “Law”).

The notification concerns a concentration, according to which Volkswagen Aktiengesellschaft, via its subsidiary Volkswagen Group Services GmbH (hereinafter the “VWGS”), intends to acquire the share capital of EVAG Emders Verkehrs und Automotive GmbH including its subsidiary Emders Lagerhaus und Automotive GmbH and the one-third (1/3) of the share capital of Autoport Emden GmbH, (hereinafter collectively the “Target”).

The participating parties of the transaction are the following:

- VWGS is a company duly registered under the laws of Germany. It is a subsidiary of VWAG and is active in the provision of services, inter alia, for specific contractual projects, in particular of a technical and commercial nature, mainly for the companies of the Volkswagen Group (hereinafter the “VW Group”).
- VWAG is a public company listed on Frankfurt stock exchange, duly registered under the laws of Germany. It is the parent company of the VW Group. The VW Group is active worldwide in the development, manufacture, marketing and sale of passenger cars, light commercial vehicles, trucks, buses, coaches, bus chassis and diesel engines, motorcycles, including spare parts and accessories, and is also active in the distribution of vehicles. The Group also offers mobility service solutions such as ride-hailing and car sharing. The VW Group includes the vehicle brands Volkswagen Passenger Cars, Volkswagen Light Commercial, Porsche, Audi, Škoda, Bentley, Lamborghini, Seat, Man, Scania and Ducati (motorcycles).

The Group also provides financial and insurance services related to the distribution and financing of its cars and commercial vehicles. This activity is mainly carried out through Volkswagen Financial Services AG (hereinafter the “FSAG”) and its subsidiaries. FSAG provides services such as financing, leasing, insurance and collateral supply services in relation to cars and commercial vehicles. Through FSAG’s subsidiary, Volkswagen Bank GmbH, the VW Group also provides direct banking services.

VWAG is solely controlled by Porsche SE (but not a consolidated subsidiary of Porsche SE), which is jointly controlled by members of the Porsche and Piëch families.

- The Target is consisted by EVAG Emden Verkehrs und Automotive GmbH, ELAG Emden Lagerhaus und Automotive GmbH, and Autoport Emden GmbH.

EVAG Emden Verkehrs und Automotive GmbH (hereinafter the “EVAG”) is a subsidiary of Schenker, which is a subsidiary of Deutsche Bahn AG. These companies are active in mobility and logistics services.

EVAG is a company duly registered under the laws of Germany. It is active in the port of Emden, Germany, providing logistics support and port services for national and international freight transport, transshipment and storage. More specifically, its activities focus on cargo handling in the automotive sectors, through Autoport, bulk and general cargo handling and other logistics services as well as ancillary activities.

EVAG's subsidiary, ELAG Emden Lagerhaus und Automotive GmbH (hereinafter the "ELAG"), mainly provides EVAG with personnel and automotive engineering services.

Autoport Emden GmbH (hereinafter the "Autoport") is mainly active in the field of car handling, including import and export by sea, storage, loading and unloading of railway wagons and IT permanent shipment management. In addition, it provides vehicle storage services of all kinds.

According to the data of the notification, 33.3% of the share capital of Autoport belongs to the VW Group, which jointly controls the company in question. With the acquisition of an additional 33.3% of Autoport's share capital, the VW Group will, according to the notification, continue to hold joint control of the company together with Anker-Schiffahrtsgesellschaft mbH, which will continue to hold 1/3 of the shares [.....].

This concentration is based on the Term Sheet (hereinafter the "Term Sheet") dated 25/07/2022 and 27/07/2022, which was agreed upon by and among the Schenker AG, as the Seller, and VWGS, as the Buyer. Pursuant to the terms and conditions of the Term Sheet, the Seller will sell and transfer to VWGS, and VWGS will acquire, 100% of the shares in EVAG.

An essential element for the examination of the present act of concentration is the concept of "concentration" of businesses and its general existence, as this concept is defined in article 6 of the Law. This is provided that the criteria set out in Article 3 of the Law are met, which are examined below in order to determine whether the notified concentration falls within the scope of the Law.

The Commission, taking into account the information submitted by the parties concluded that the transaction does not meet the criteria of article 3(2)(a)(ii) of the

law since only one of the parties involve in the transaction was active in the Republic of Cyprus during the year 2021.

The Commission, on the basis of the factual and legal circumstances, unanimously decided that this concentration in question is not a concentration of major importance.

The Commission, acting in accordance with article 22 of the Law, unanimously decided that the notified concentration does not fall within the scope of application of the Law or/and within the meaning of concentration.

Mrs. Loukia Christodoulou
President of the Commission for the Protection of Competition

Mr. Andreas Karydis
Member of the Commission for the Protection of Competition

Mr. Panayiotis Ousta
Member of the Commission for the Protection of Competition

Mr. Aristos Aristeidou Palouzas
Member of the Commission for the Protection of Competition

Mr. Polynikis-Panagiotis Charalambides
Member of the Commission for the Protection of Competition