



24.08.2021

PRESS RELEASE No. 33/2021-22

CCI receives a notice relating to relating to an internal corporate reorganization of the Daimler AG group of companies from Daimler AG, under Green Channel and is deemed approved

CCI receives notice under Green Channel filed under sub-section (2) of Section 6 of the Competition Act, 2002 (Act) read with regulation 5A of the Competition Commission of India (Procedure in regard to the transactions of business relating to combinations) Regulations, 2011 (Combination Regulations) and is deemed approved.

The proposed transaction relates to an internal corporate reorganization of the Daimler AG group of companies (“**Daimler Group**”). DAG is the parent company of the Daimler Group and it is a publicly listed stock corporation, established under the laws of Germany, having its registered office at Stuttgart, Germany. DTAG is a direct wholly-owned subsidiary of DAG. The proposed transaction is an internal corporate reorganization, relating to separating DTAG, which operates the Daimler Group’s trucks and buses business (“**Trucks & Buses Business**”), from the Daimler Group, to establish two independent companies (“**Proposed Transaction**”). Pursuant to the Proposed Transaction, the Trucks & Business will be spun-off to become a publicly traded company, where DAG will hold a minority shareholding and the majority share capital will be publicly listed.

DAG heads the Daimler Group which globally develops, manufactures and distributes automotive products, primarily passenger cars, vans, trucks and buses and related financial and mobility services. DAG is a holding company and is not operationally active.

DTAG heads the Trucks & Buses Business within the Daimler Group, and is focused on the manufacturing and sale of trucks and buses.

Summary of the Proposed Combination is available at

https://www.cci.gov.in/sites/default/files/notice_order_summary_doc/C-2021-08-865.pdf

[Filing under sub-section (2) of Section 6 of the Act read with regulation 5A of the Combination Regulations (i.e. notice for approval of the Proposed Combination under Green Channel) shall be deemed to have been approved upon filing and acknowledgment thereof.]
