



सत्यमेव जयते



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***CCI approves the acquisition by Mitsubishi-Hitachi Metals Machinery, Inc. (“MHMM/Acquirer”) in Primetals Technologies (“PT/Target”), under Section 31(1) of the Competition Act, 2002.***

The proposed transaction entails the acquisition of remaining 49% of the total shareholding in PT by MHI (through MHMM) from Siemens AG (“**Proposed Combination**”). Accordingly, MHI will own 100% of the registered share capital of PT and PT would be solely owned and controlled by MHI (as opposed to the existing joint control exercised by both MHI and Siemens AG).

MHMM is a holding company within the Mitsubishi Heavy Industries, Limited (“**MHI**”) and is not engaged in any business activity. PT is a joint venture currently controlled by MHI (through MHMM) and Siemens Aktiengesellschaft (“**Siemens AG**”). MHI holds 51% of the total shareholding in PT through its solely controlled subsidiary MHMM, and Siemens AG holds the remaining 49% of the total shareholding in PT.

MHI is engaged in the business of shipbuilding and ocean development, power systems, nuclear energy systems, compressors and compressor trains, turbines, industrial machinery, automotive, engineering, infrastructure and others. In India, MHI provides various products and services, including sales and services of thermal power generation products, logistics handling equipment and technologies; project management services; industrial machinery; manufacturing, sales, and servicing of diesel engines; environmental machinery; air-conditioning systems; and after sales services for its products.

PT designs and constructs plants for its customers in the metallurgical industry, while offering significant project management expertise to determine the technologies packages best suited for each customer.

**Detailed order of the Commission will follow.**