



**14.02.2020**

**PRESS RELEASE No. 37/2019-20**

**CCI approves the acquisition of 100% shareholding of WABCO Holdings Inc. (WABCO) by ZF Friedrichshafen AG (ZF), under Section 31(1) of the Competition Act, 2002**

The Proposed Transaction relates to the acquisition of 100% shareholding of WABCO by ZF.

ZF is a global technology company and develops, manufactures and distributes products and systems for passenger vehicles, commercial vehicles, off-highway vehicles and industrial technology. Its products include in particular gearboxes, steering, axles, clutches, dampers, chassis components and systems, active and passive safety technology for automotive applications and other associated components.

WABCO is a global supplier of primarily pneumatic braking control systems, technologies and services that improve safety, efficiency and connectivity of commercial vehicles including trucks, buses and trailers. Its products and services include integrated braking systems and stability control, air suspension systems, transmission automation controls as well as aerodynamics, and telematics. WABCO also supplies fleet operators with fleet management solutions, diagnostic tools, training and other expert services.

The Commission approved the Proposed Transaction subject to the carrying out of modifications proposed by ZF, under Regulation 25 (1A) of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011.

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