



BEFORE THE
COMPETITION COMMISSION OF PAKISTAN


FIRST PHASE REVIEW

IN THE MATTER OF ACQUISITION OF ASSETS OF M/S. SIEMENS (PAKISTAN)
ENGINEERING COMPANY LIMITED BY M/S. SIEMENS GAMESA RENEWABLE
ENERGY (PRIVATE) LIMITED.

CASE: 1491/Merger-CCP/2024

Commission




Dr. Kabir Ahmed Sidhu
Chairman

ORDER

1. On 17th October, 2024 the Competition Commission of Pakistan (hereafter the “**Commission**”) received a pre-merger application (hereafter the “**Application**”) from M/s. Siemens Gamesa Renewable Energy (Private) Limited (hereafter the “**Acquirer**”).
2. The Application was made pursuant to Section 11 of the Competition Act, 2010 (hereafter the “**Act**”) read in conjunction with Regulation 6 of the Competition (Merger Control) Regulations, 2016 (hereafter the “**Merger Regulations**”).
3. The proposed transaction entails the acquisition of assets of M/s. Siemens (Pakistan) Engineering Company Limited (hereafter the “**Target**”) by the Acquirer, pursuant to the Local Asset Transfer Agreement dated 14th October 2024 (hereafter the “**Agreement**”).
4. The Commission has examined the Application as well as all the documents attached therewith and the information provided by the concerned undertaking(s). The Commission carried out Phase I competition assessment of the intended transaction which has revealed business activities of the undertakings concerned as follows:
 - 4.1. The Acquirer: M/s. Siemens Gamesa Renewable Energy (Private) Limited is a private limited company duly incorporated under the laws of Pakistan. It is engaged in the business of sale, supply, installation and maintenance services of wind power products, systems and solutions of wind turbines
 - 4.2. The Target: M/s. Siemens (Pakistan) Engineering Company Limited is a public listed company duly incorporated under the laws of Pakistan. It is engaged in digitalizing industries by providing expertise, solutions, and products such as grid technology / controls. It is also providing energy infrastructure equipment and is an agent / distributor of M/s. Siemens Energy Group.
5. As per the Agreement, the Acquirer has proposed to acquire assets of the Target’s energy business. Total consideration for the proposed transaction is PKR _____ /-.
6. The relevant product markets in this case are “**Power generation products, solutions and services**”, “**Industrial application products, solutions and services**” and “**Power transmission products, solutions and services**” whereas, the geographic market is identified as “**Pakistan**”.
7. As submitted by the applicant, the markets shares of the Target are as follows:
 - 7.1 Power generation products, solutions and services: %.
 - 7.2 Industrial application products, solutions and services: %.
 - 7.3 Power transmission products, solutions and services: %.
8. The applicant also confirmed that the market share of the Target is likely to remain unchanged as there are no overlaps in the relevant market between the Acquirer and the Target.



9. The proposed transaction will not result in dominance of the Acquirer in the relevant market, post-transaction, as determined under Section 2(1)(e) read with Section 3 of the Act. Therefore, the said transaction is hereby authorized under Section 31(1)(d)(i) of the Act.
10. Notwithstanding the above, matters which may fall outside the scope of the Commission's purview, remain subject to applicable laws.
11. It is so ordered.



(Dr. Kabir Ahmed Sidhu)
Chairman

Islamabad the December 18, 2024.

