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/ Main Topics

- General ■ Bank/Insurance/Tax ■ Enviroment ■ Media/Telecom ■ Competition/SA
- Healthcare ■ Aviation/Transport ■ Foreign Trade ■ Energy ■ Compliance ■ Food/Tobacco

/ Law

■ Foreign Subsidies

The Council and the European Parliament reached a provisional political agreement on the regulation on foreign subsidies distorting the internal market. The regulation will establish a comprehensive framework for the examination of any economic activity benefiting from a subsidy granted by a third country, through two prior authorisation tools (for the largest mergers and bids in large-scale public procurement) and a general market investigation tool (for lower-value mergers and public procurement procedures). Under the new rules, the Commission will be exclusively competent to enforce the regulation. The provisional agreement is subject to approval by the Council and the European Parliament and it will enter into force on the 20th day following its publication in the EU Official Journal. The agreed text will be available soon.

■ Antitrust Procedures

The EC launched a public consultation on the evaluation and review of the EU regulations on the antitrust procedures, Regulation 1/2003 and Regulation 773/2004, in light of the recent economic and technological developments. Contributions can be submitted until 06 October. The Commission will then summarise the results of the evaluation in a report that shall be published in the second quarter of 2024.

[EC dedicated page](#)

■ State Aid

The EC launched a call for evidence to collect stakeholders' feedback on the proposed review of the de minimis Regulation, especially with regard to the update of the current de minimis threshold. Contributions can be submitted until 25 July.

[EC dedicated page](#)

■ Emissions Reduction

The Council reached an agreement on its position on a series of legislative proposals regarding emissions reductions, part of the “Fit for 55” Package:

- proposal for the revision of the greenhouse gas emission allowance trading scheme (the Council agreed to keep the overall ambition of 61% reduction by 2030 in the sectors covered by the EU ETS);

[Council general approach](#)

- proposal to strengthen the market stability reserve (the Council agreed to prolong beyond 2023 the increased annual intake rate of allowances);

[Council general approach](#)

- proposal for the revision of the regulation on binding annual greenhouse gas emission reductions by Member States (so-called Effort Sharing Regulation);

[Council general approach](#)

- proposal for the revision of the regulation on greenhouse gas emissions and removals from land use, land use change and forestry (LULUCF);

[Council general approach](#)

- proposal for the revision of rules for CO2 emission performance standards for new passenger cars and for new light commercial vehicles (the Council agreed to raise the targets for new cars and new vans by 2030 to 55% and to introduce a 100% CO2 emissions reduction target by 2035 for new cars and vans);

[Council general approach](#)

- proposal for a regulation establishing a social climate fund.

[Council general approach](#)

Inter-institutional negotiations with the European parliament to reach an agreement on the final legal text of the proposals can now start.

■ Energy Efficiency and Renewable Energy

The Council adopted its negotiating positions on two proposals of the “Fit for 55” Package: the proposal on the revision of the Energy Efficiency Directive and the proposal on the revision of the Renewable Energy Directive. Inter-institutional negotiations with the European Parliament on a final version of the two proposals can now start.

[Council general approach on Energy Efficiency Directive](#)
– [Council general approach on Renewable Energy Directive](#)

■ Gas Storage

The Council formally adopted the regulation aiming to ensure that gas storage capacities in the EU are filled before the winter season and can be shared between Member States. The new rules modify two existing regulations on security of gas supply and access to natural gas transmission networks. The regulation will soon be published in the EU Official Journal and will enter into force on the day after its publication.

[Regulation amending Regulations 2017/1938 and 715/2009 with regard to gas storage](#)

■ Digital Finance

Negotiators of the Council and the European Parliament reached a provisional agreement on the markets in crypto-assets regulation (MiCA) proposal, which covers issuers of unbacked crypto-assets, “stablecoins”, trading venues and the wallets where crypto-assets are held. Under the new rules, crypto-asset service providers will have to respect a series of requirements to protect consumers and will need an authorisation in order to operate within the EU. The provisional agreement is subject to approval by the Council and the European Parliament before going through formal adoption. The agreed text will be available soon.

■ Crypto Asset Transfers

The Council and the European Parliament reached a provisional agreement on the proposal updating the rules on information accompanying the transfers of funds by extending the scope of those rules to transfers of crypto assets. The proposal is part of a package that

aims to strengthen the EU's anti-money laundering and countering terrorism financing rules. The provisional agreement will have to be confirmed by the Council and the Parliament before it can be formally adopted. The agreed text will be available soon.

[EC proposal](#)

■ EU-New Zealand Trade Agreement

The EU and New Zealand concluded negotiations for a Trade Agreement that will eliminate tariffs; open the services market in key sectors; ensure non-discriminatory treatment to investors; improve access to government procurement contracts; facilitate data flows. This is the first trade agreement to integrate the EU's new approach to trade and sustainable development for a green and just economic growth. The negotiated draft texts will soon be published. Then they will go through legal revision and will be translated into all EU official languages. Next step, the Commission will submit the agreement for signature and conclusion to the Council. Following the signature, the text will be transmitted to the EP for consent. Once both Parties ratify it, the agreement can enter into force.

[EC dedicated page](#)

■ Critical Entities

The Council and the European Parliament reached a political agreement on the directive on the resilience of critical entities. Discussions will continue at technical level to finalise the provisional deal. The directive aims to strengthen the physical resilience of critical entities in some sectors, such as energy, transport, health, drinking water, waste water and space. This agreement will have to be approved by both the Council and the European Parliament before going through the formal adoption. The text of the agreement will be available soon.

■ Safer Machinery

The Council adopted its position on the proposal for a regulation on machinery products, which will transform the 2006 directive into a regulation with the aim to make the legal framework more solid and enhance the harmonisation of standards within the single market. Inter-institutional negotiations with the European Parliament on a final version of the text will start soon.

[Council general approach](#)

■ RAPEX Weekly Report

The EC published its weekly report for all dangerous consumer products, with the exception of food, pharmaceutical and medical devices.

[Weekly Overview Report](#)

/ Politics/General

■ Green and Digital Transitions

The EC adopted its Strategic Foresight Report "*Twinning the green and digital transitions in the new geopolitical context*" for the year 2022, which identifies ten key areas of action.

[Report](#)

■ Annual Report on Taxation

The EC published its Annual Report on Taxation for the year 2022. The EU institutions are launching a series of events to discuss a tax framework that is fit for the future.

[EC dedicated page](#)

/ Decision

EC Decision of 30 June – Macquarie / BCI / National Grid / National Grid Gas

■ Distribution of gaseous fuels through mains; trade of gas through mains

The EC approved the acquisition of joint control of National Grid Gas by National Grid, Macquarie Group and British Columbia Investment Management Corporation (“BCI”).

[Case information](#)

EC Decision of 29 June – GBL / Affidea

■ Specialist medical practice activities

The EC approved the acquisition of Affidea Group by Groupe Bruxelles Lambert SA (“GBL”).

[Case information](#)

EC Decision of 27 June – EQT / BPEA

■ Fund management activities

The EC approved the acquisition of sole control of Baring Private Equity Asia Group Limited and its subsidiaries (“BPEA”) by EQT AB.

[Case information](#)

EC Decision of 24 June – Partners Group / Forterro

■ Computer programming, consultancy and related activities; software publishing

The EC approved the acquisition of Jeeves Information Systems AB (“Forterro”) by Partners Group AG.

[Case information](#)

/ From the OJEU

■ Non-opposition to concentrations

Non-opposition to the notified concentration XLCEE / Derot / Black Red White – Case M.10664 has been published.

[Document 2022/C 252/02 – Case information](#)

Non-opposition to the notified concentration Brookfield / Jindal Group / Jindal Plastic Films Business – Case M.10723 has been published.

[Document 2022/C 246/02 – Case information](#)

Non-opposition to the notified concentration PLD / NBIM / Sant Boi De Llobregat Asset – Case M.10782 has been published.

[Document 2022/C 246/01 – Case information](#)

Non-opposition to the notified concentration Estavayer Lait / Givaudan / Bühler / JV – Case M.10653 has been published.

[Document 2022/C 245/01 – Case information](#)

Non-opposition to the notified concentration Invivo Group / Etablissements J Souflet – Case M.10251 has been published.

[Document 2022/C 243/05 – Case information](#)

■ Prior notification of concentrations

Prior notification of the concentration ARES / ONEX / Founder / Ryan – Case M.10802 has been published.

[Document 2022/C 252/07 – Case information](#)

Prior notification of the concentration NBIM / Oxford Properties / Sony Center – Case M.10798 has been published.

[Document 2022/C 252/06 – Case information](#)

Prior notification of the concentration TA Associates / Clearlake / Kofax – Case M.10778 has been published.

[Document 2022/C 248/13 – Case information](#)

Prior notification of the concentration Orange / Voo // Brutele – Case M.10663 has been published.

[Document 2022/C 246/05 – Case information](#)

Prior notification of the concentration Reggeborgh / Ellaktor – Case M.10799 has been published.

[Document 2022/C 245/14 – Case information](#)

Prior notification of the concentration CMA CGM / GEFCO – Case M.10733 has been published.

[Document 2022/C 245/13 – Case information](#)

Prior notification of the concentration EIM / Brookfield / Nielsen – Case M.10758 has been published.

[Document 2022/C 243/11 – Case information](#)

Prior notification of the concentration PAI Partners / The Carlyle Group / Theramex – Case M.10749 has been published.

[Document 2022/C 243/10 – Case information](#)

Prior notification of the concentration ICG / KONECTA / COMDATA – Case M.10785 has been published.

[Document 2022/C 243/09 – Case information](#)

Prior notification of the concentration SAGARD / BPIFRANCE / ADIT JV – Case M.10764 has been published.

[Document 2022/C 243/08 – Case information](#)

/ Brussels intern

■ Carbon Removal Certification

The European Commission is expected to release at the end of November its Climate Package, which shall include a proposal for carbon removal certification, together with a proposal to review of the CO2 emission standards for heavy-duty vehicles.

■ Circular Economy Package II

The European Commission postponed its Circular Economy Package II at the end of November. The package, originally planned for the end of July, will contain:

- the review of the packaging and packaging waste directive (to reinforce the essential requirements and establish European level targets);
- a proposal for a regulation on substantiating environmental claims using the product/organisation environmental footprint methods (green claims);
- a policy framework for bio-based, biodegradable and compostable plastics;

The information in this newsletter does not replace advice in any particular case.

- a set of measures to reduce the release of microplastics in the environment;

- a proposal on sustainable consumption of goods, promoting repair and reuse (the right to repair).

■ Zero Pollution Package

For mid-October it is expected the release of the Zero Pollution Package, which shall include proposals to review the EU ambient air quality legislation and the urban wastewater treatment directive; together with a proposal on the revision of the classification, labelling and packaging of chemicals regulation and the revised lists of surface and groundwater pollutants.

■ Methane Emissions

Environment Ministers of the EU Member States took note of a report presented by the Presidency on the progress made on the proposal to reduce methane emissions.

[Progress report](#)

/ Contact

For suggestions, comments please contact:

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