



Europaneews

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/ Content

Law.....	1
Politics/General	2
Decisions.....	3
From the OJEU.....	5
Brussels intern	5
Contact	6

/ Main Topics

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

/ Law

■ ■ Digital Finance Package

The EC released its Digital Finance Package, which consists of a Digital Finance Strategy, a Retail Payments Strategy, legislative proposals on crypto-assets and on digital resilience.

The aim of the Digital Finance Strategy is to reduce fragmentation in the digital single market and to ensure that the European framework on financial services is up-to-date. In particular, the Commission's objective is to address the risks associated with the digital transformation of finance.

[Digital Finance Strategy](#)

With the Retail Payments Strategy the Commission intends to achieve a fully integrated retail payments system in the EU.

[EC Communication on a Retail Payments Strategy](#)

With its legislative proposal on crypto-assets the Commission aims to provide legal clarity and certainty for crypto-asset issuers and providers. The European executive differentiates between the crypto-assets already regulated by the European rules and other crypto-assets, proposing a pilot regime for market infrastructures that intend to trade and settle transactions in financial instruments in crypto-asset form.

[EC proposal for a Regulation on Markets in Crypto-assets, amending Directive 2019/1937 – Annexes](#)

[EC proposal for a Regulation on a pilot regime for market infrastructure based on distributed ledger technology](#)

Last but not least, with the legislative proposals on digital operational resilience the Commission seeks to ensure that all participants in the financial system have the necessary safeguards to face cyber-attacks and other risks; introducing also an oversight framework for ICT providers, such as cloud computing service providers.

[EC proposal for a Regulation on digital operational resilience for the financial sector, amending Regulations 1060/2009, 648/2012 and 909/2014](#)

[EC proposal for a Directive amending Directives 2006/43/EC, 2009/65/EC, 2009/138/EU, 2011/61/EU, EU2013/36, 2014/65/EU, 2015/2366 and EU/2016/2341](#)

■ Capital Markets Union

The EC published a new Action Plan to boost the EU's Capital Markets Union (CMU) and to ensure access to market financing in order to recover from the economic crisis caused by coronavirus. Create a single access point to company data for investors, strengthen protection of cross-border investments, make insolvency rules more harmonised are some of the sixteen targeted measures that the Commission outlined to make real progress to complete the CMU.

[Action Plan – Annex](#)

■ Financial Stability

The EC adopted a time-limited decision to give financial market participants 18 months to reduce their exposure to UK central counterparties (CCPs).

[EC Implementing Decision](#)

■ EU ETS Guidelines

The EC adopted its revised EU Emission Trading System State Aid Guidelines in the context of the system for greenhouse gas emission allowance trading post-2021. The new guidelines aims at reducing the risk of carbon leakage; they will enter into force on 1 January 2021 and will target aid only at sectors at risk of carbon leaked due to high indirect emission costs and strong exposure to international trade. The Commission's initiative is still on-going, therefore the guidelines may be further reviewed in light of new legislative developments.

[EC dedicated page](#)

■ Single European Sky

The EC presented its proposal to amend the Single European Sky framework. The main goal is to modernise the management of European airspace and to reduce air transport emissions. The proposal has been submitted to the Council and the European Parliament. After its final adoption, the Commission together with experts will prepare implementing and delegated acts to address the technical issues.

[Amended proposal for a Regulation on the implementation of the Single European Sky – Commission Staff Working Document](#)

■ 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

■ Banking and Financial Services

The European Banking Authority issued an opinion to the EC to raise awareness as to the opportunity to clarify certain issues relating to the definition of credit institutions in the upcoming review of the Capital

Requirements Regulation and Capital Requirements Directive.

[EBA opinion](#)

■ Banking and Covid-19

The European Banking Authority will phase out its Guidelines on legislative and non-legislative payment moratoria in accordance with its deadline of end of September.

[EBA dedicated page](#)

■ Financial Sector and Covid-19

The three European Supervisory Authorities (EBA, EIOPA and ESMA) issued their first joint risk assessment report on risks and vulnerabilities of the European financial sector since the outbreak of the covid-19 pandemic.

[Joint report](#)

■ EU Gas Markets

The European Agency for the Cooperation of Energy Regulators and the European Network of Transmission System Operators launched a public consultation on their joint recommendations to mitigate potential misconduct in EU gas balancing markets. Contributions can be submitted until 19 October.

[Public consultation page](#)

■ Gas Wholesale Markets

The Agency for the Cooperation of Energy Regulators and the Council of European Energy Regulators released the Gas Wholesale Markets Volume on the results of monitoring the internal electricity and natural gas markets in 2019.

[Gas Wholesale Markets Volume](#)

/ Decisions

EC Decision to Appeal of 25 September – Apple Sales International and Apple Operations Europe v Commission and Ireland v Commission

■ Tax planning

The EC decided to appeal before the European Court of Justice the judgment of the General Court of last July on the Apple State aid case in Ireland, which annulled the decision of the Commission of August 2016.

[EC Statement](#)

EC Decision of 24 September – Kaufland / SCP Real Digital Assets

■ Retail sale via mail order houses or via Internet

The EC approved the acquisition of part of Real Digital by Kaufland Stiftung & Co. KG, controlled by the Schwarz Gruppe.

[Case information](#)

EC Decision of 23 September – Granges / Impexmetal

■ Aluminium production

The EC approved the acquisition of Impexmetal S.A. by Granges AB.

[Case information](#)

EC Decision of 23 September – HPS / Temasek / Cypress Creek Holdings

■ Production of electricity

The EC approved the acquisition of joint control over Cypress Creek Holdings LLC by HPS Investment Partners LLC and Double Helix Pte Ltd.

[Case information](#)

EC Decision of 22 September – Hella / Minth / JV

■ Manufacture of parts and accessories for motor vehicles

The EC approved the creation of a joint venture between Hella Holding International GmbH, owned by Hella GmbH & Co. KGaA, and Minth Investment Co., owned by Minth Group Limited.

[Case information](#)

EC Decision of 22 September – Bridgepoint / EQT Credit Platform

■ Financial service activities; fund management activities

The EC approved the acquisition of EQT Credit Platform by Bridgepoint Advisers Holdings.

[Case information](#)

EC Decision of 21 September – ISTA International / Aareal Bank / Objego

■ Information technology and computer service activities

The EC approved the acquisition of joint control of Objego GmbH by ISTA International GmbH and Aareal Bank AG.

[Case information](#)

EC Decision of 21 September – Partners Group / Bridgepoint / Rovensa

■ Manufacture of fertilisers and nitrogen compounds; manufacture of pesticides

The EC approved the acquisition of Rovensa S.A. by Partners Group AG and Bridgepoint Group Limited.

[Case information](#)

EC Decision of 21 September – ZF China / Wolong / Wolong ZF Automotive Electric Motors JV

■ Manufacture of electrical and electric equipment for motor vehicles

The EC approved the acquisition of joint control over Wolong ZF Automotive Electric Motors Co. Ltd. by ZF

China Investment Co. Ltd. and Wolong Electric Group Co. Ltd.

[Case information](#)

EC Decision of 21 September – INEOS / BP Chemicals Business

■ Manufacture of chemicals and chemical products

The EC approved the acquisition by the INEOS Group of sole control of BP plc's chemicals business.

[Case information](#)

EC Investigation – Danfoss / Eaton Hydraulics

■ Manufacture of fluid power equipment

The EC opened an in-depth investigation to assess the proposed acquisition of Eaton Hydraulics by Danfoss.

[Case information](#)

EC Decision of 21 September – Fortenova Grupa / Poslovni Sistemi Mercator

■ Wholesale of agricultural raw materials and live animals; wholesale of food; manufacture of beverages and food products

The EC approved the proposed acquisition of Mercator by Fortenova.

[Case information](#)

EC Decision of 18 September – APG / NPS / JMI / BRISA

■ Service activities incidental to land transportation; transportation support activities; food service activities

The EC approved the acquisition of joint control over Brisa by APG Asset Management N.V, National Pension Service of the Republic of Korea and Jose de Mello Investimentos SGPS SA.

[Case information](#)

/ From the OJEU

■ Non-opposition to concentrations

Non-opposition to the notified concentration Partners Group / Bridgepoint / Rovensa – Case M.9942 has been published.

[Document 2020/C 317/02 – Case information](#)

Non-opposition to the notified concentration APG / NPS / JMI / Brisa – Case M.9879 has been published.

[Document 2020/C 316/01 – Case information](#)

Non-opposition to the notified concentration AMG / Shell / JV – Case M.9623 has been published.

[Document 2020/C 315/01 – Case information](#)

Non-opposition to the notified concentration TA Associates / Francisco Partners / Edifecs – Case M.9876 has been published.

[Document 2020/C 314/02 – Case information](#)

Non-opposition to the notified concentration Stirling Square Capital Partners / TA Associates / DOCU Nordic Group – Case M.9931 has been published.

[Document 2020/C 314/01 – Case information](#)

Non-opposition to the notified concentration PSA / SAFT / ACC – Case M.9479 has been published.

[Document 2020/C 312/01 – Case information](#)

■ Prior notification of concentrations

Prior notification of the concentration Mylan / Aspen's EU Thrombosis Business – Case M.9962 has been published.

[Document 2020/C 317/08 – Case information](#)

Prior notification of the concentration QuattroR / HGM / Burgo – Case M.9928 has been published.

[Document 2020/C 317/07 – Case information](#)

Prior notification of the concentration PSP / Aviva / 20 Station Road – Case M.9955 has been published.

[Document 2020/C 316/10 – Case information](#)

/ Brussels intern

■ Competition

In the coming weeks the Commission will launch a consultation on new guidelines on energy and environmental state aid. The rules are expected to

change in order to allow more investments in these sectors.

/ Contact

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