



Europeanews

Regulatory & Governmental Affairs

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/ Main Topics

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

/ Law

■ Emissions Trading System

Negotiators of the European Parliament and the Council reached an agreement on the proposal to reform the EU Emissions Trading System (ETS). The co-legislators agreed to cut by 62% by 2030, compared to 2005, emissions in the ETS sectors. In addition to that, free allowances to industries will be phased out from 2026 and disappear by 2034; the market stability reserve (MSR) will be strengthened with the prolongation beyond 2023 of the increased annual intake rate of allowances. A separate ETS for fuel emissions from the road transport and building sectors will be established by 2027, with the possibility to be postponed until 2028 if energy prices are exceptionally high. The Carbon Border Adjustment Mechanism (CBAM), on which they reached an agreement a week before, will be phased in at the same speed that the free allowances in the ETS will be phased out. Therefore, it will start in 2026 will be fully phased in by 2034; during this time, the CBAM will apply only to the

proportion of emissions that does not benefit from free allowances under the EU ETS. The Parliament and Council will have to formally approve the agreement. The agreed text will be available soon.

■ Chemicals

The EC presented its proposal to review the regulation on classification, labelling and packaging of chemicals (CLP) and introduced new hazard classes under the CLP for endocrine disruptors and other harmful chemical substances. The Commission's proposal has been submitted to the European Parliament and the Council for approval, following the ordinary legislative procedure.

[EC proposal for a revision of the regulation on classification, labelling and packaging of chemicals – EC delegated regulation on new hazard classes](#)

■ Methane Emissions

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

The Council reached an agreement on the proposal to track and reduce methane emissions in the energy sector. The legislation will introduce new requirements for the oil, gas and coal sectors to measure, report and verify methane emissions at the highest standard. The Council will now start the negotiations with the European Parliament to find an agreement on a final text.

[Council general approach on the proposal for a regulation on methane emissions reduction in the energy sector](#)

■ Chemicals

Commission Recommendation of 8 December 2022 establishing a European assessment framework for “safe and sustainable by design” chemicals and materials has been published in the EU Official Journal.

[Commission Recommendation 2022/2510](#)

■ Gas Price Cap

Energy Ministers of the EU Member States reached a political agreement on the Council regulation that sets a market correction mechanism against excessively high prices of gas traded on the TTF derivatives market. The mechanism will apply as of 15 February 2023 for one year. The regulation will now be formally adopted by the Council by written procedure and published in the EU Official Journal. The text will be available soon.

■ REPowerEU

The Council reached an agreement on targeted amendments to the Renewable Energy Directive. According to the text, Member States will design dedicated areas to renewables with shortened and simplified permitting processes. The Council and the European Parliament will have to find a compromise on the proposal during the ongoing negotiations on the renewable energy directive. The agreed text will be available soon.

■ Sustainable Finance

The EC adopted two further guidance documents, addressing frequently asked questions on the interpretation and implementation of the EU Taxonomy.

[EC dedicated page](#)

■ Capital Markets Union

The Council reached an agreement on its negotiating mandate on the proposal to review the Markets in Financial Instruments Regulation (MIFIR) and the second Markets in Financial Instruments Directive (MiFID II). Negotiations with the European Parliament can now start with a view to reaching a final agreement on the proposal.

[Council general approach on MIFIR – Council general approach on MiFID II](#)

■ Insurance and Reinsurance Undertakings

The Council agreed its negotiating position on the Insurance Recovery and Resolution Directive (IRRD). Negotiations with the European Parliament will soon start in view to find an agreement on the final text. The general approach will be available soon.

■ Financial Markets

The Council adopted the general approach on the proposal to update the central securities depositories regulation (CSDR). Inter-institutional negotiations on the final text will start once the European Parliament has agreed on its position. The general approach will be available soon.

■ 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

■ Electricity

The EU Agency for the Cooperation of Energy Regulators updated its recommendation to regulators on reporting on the use of electricity congestion income.

[ACER recommendation](#)

/ Decision

EC Decision of 21 December – RWE / NewCo Eemshaven

■ Electric power generation, transmission and distribution

The EC approved the acquisition of sole control of NewCo Eemshaven B.V. by RWE AG.

[Case information](#)

EC Decision of 21 December – German Scheme

■ Support to the economy

The EC approved a German scheme to support the economy in the context of Russia's war against Ukraine.

[Case information SA.104606](#)

EC Decision of 20 December – Erneuerbare Energien Gesetz

■ Support to the economy

The EC approved the amendments to a German scheme to support the production of electricity from renewable energy sources.

[Case information SA.102084](#)

EC Decision of 20 December – German Offshore Wind Energy Act

■ Support to the economy

The EC approved the amendments to a German scheme to support offshore wind energy generation, the so called German Offshore Wind Energy Act.

[Case information SA.103069](#)

EC Decision of 20 December – Recapitalisation of Uniper SE

■ Remedy for a serious disturbance in the economy

The EC approved the German measure to recapitalise energy company Uniper SE in the context of Russia's invasion of Ukraine.

[Case information](#)

EC Decision of 20 December – DSM / Fonterra / Tasman

■ Manufacture of dairy products and of other food products

The EC approved the creation of a joint venture by Royal DSM N.V. group ("DSM") and Fonterra Cooperative Group Limited.

[Case information](#)

EC Decision of 20 December – Dufry / Autogrill

■ Restaurants and mobile food service activities; retail sale

The EC approved the acquisition of Autogrill Spa by Dufry AG.

[Case information](#)

EC Decision of 20 December – Olin / Mitsui / BWA JV

■ Manufacture of other inorganic basic chemicals

The EC approved the creation of a joint venture by Olin Corporation and Mitsui & Co. Ltd.

[Case information](#)

EC Decision of 20 December – Recapitalisation of SEFE GmbH

■ Remedy for a serious disturbance in the economy

The EC approved the German measure to recapitalise energy company SEFE Securing Energy for Europe GmbH, previously known as Gazprom Germania GmbH, in the context of Russia's invasion of Ukraine.

[Case information](#)

EC Decision of 20 December – Astara Western Europe / Mitsubishi Corporation / Isuzu Motors Limited / Isuzu Sales Deutschland

■ Wholesale and retail trade and repair of motor vehicles and motorcycles

The EC approved the acquisition of joint control of Isuzu Sales Deutschland by Astara Western Europe, Mitsubishi Corporation and Isuzu Motors Limited.

[Case information](#)

EC Investigation – Broadcom / VMware

■ Computer programming activities; manufacture of electronic components and boards

The EC opened an in-depth investigation to assess the proposed acquisition of VMware by Broadcom.

[Case information](#)

EC Decision of 19 December – JTCP / EPCG / Eroski S. Coop / Supratuc2020

■ Retail sale in non-specialised stores with food, beverages or tobacco predominating; wholesale of food, beverages and tobacco

The EC approved the acquisition of joint control of Supratuc2020 S.L. by EP Corporate Group a.s. ("EPCG"), J&T Capital Partners a.s. ("JTCP") and Eroski S. Coop.

[Case information](#)

EC Decision of 19 December – Remondis / H&M / JV

■ Collection of non-hazardous waste; preparation and spinning of textile fibres; recovery of sorted materials; treatment and disposal of non-hazardous waste

The EC approved the creation of a joint venture by Remondis Recycling International GmbH and H&M Hennes & Mauritz International AB.

[Case information](#)

EC Decision of 19 December – Mitsubishi / HERE

■ Computer programming, consultancy and related activities

The EC approved the acquisition of HERE International B.V. by Mitsubishi Corporation.

[Case information](#)

EC Statement of Objections – Facebook Marketplace

■ Web portals; data processing, hosting and related activities; advertising

The EC sent statement of objections to Meta over abusive practices benefiting Facebook Marketplace.

[Case information](#)

/ From the OJEU

■ Non-opposition to concentrations

Non-opposition to the notified concentration ZF / Hella / NGK / Clarios / Ahead JV – Case M.10932 has been published.

[Document 2022/C 485/03 – Case information](#)

Non-opposition to the notified concentration Gonvarri / Majority Shareholders / Hidria – Case M.10949 has been published.

[Document 2022/C 485/02 – Case information](#)

Non-opposition to the notified concentration Sadco / HACP / JV – Case M.10913 has been published.

[Document 2022/C 484/03 – Case information](#)

■ Prior notification of concentrations

Prior notification of the concentration KKR / Serentica Mauritius / Serentica Renewables Singapore JV – Case M.11000 has been published.

[Document 2022/C 487/08 – Case information](#)

Prior notification of the concentration SIKA / MBCC Group – Case M.10560 has been published.

[Document 2022/C 484/29 – Case information](#)

Prior notification of the concentration Apollo / Atlas Air Worldwide Holdings – Case M.10919 has been published.

[Document 2022/C 481/04 – Case information](#)

Prior notification of the concentration Bain Capital / Caverion – Case M.10987 has been published.

[Document 2022/C 481/03 – Case information](#)

/ Brussels intern

■ Electricity Market

The European Commission is expected to present in the first quarter of next year, before the European Council

meeting of March, a proposal to reform the EU's electricity market. Special attention will be dedicated to the need to accelerate investments in renewables.

/ Contact

For suggestions, comments please contact:

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