

Issue 16/2017

03 – 07 July 2017



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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

### ■ Tax Avoidance

The EP approved new rules to tackle multinationals' tax avoidance. The text amends Directive 2013/34/EU with a view to provide tax administrations a complete set of information required to consider potential harmful tax practices. Companies will be obliged to publish details of their activities on a country-by-country basis, even outside the EU. The European institutions aim at increasing transparency in the area of corporate taxation; this is the latest of a series of initiatives to complement existing obligations of companies to disclose financial information in order to improve tax transparency. However, a safeguard clause for companies is included in the new proposal.

[EP amendments](#)

### ■ EU-Japan Economic Partnership Agreement

The EU and Japan reached an agreement in principle on the main elements of the EU-Japan Economic Partnership

Agreement (EPA), after 18 negotiating rounds and several meetings at technical and political levels. The EPA will remove the vast majority of duties and it will set standards of labour, safety, environment and consumer protection. Thanks to this agreement services market will be opened up, in particular financial services, e-commerce, telecommunication and transport. Negotiations will continue on the remaining technical issues in order to reach a final agreement on the entire text by the end of the year.

[EPA Agreement in principle – EC dedicated page](#)

### ■ 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](#)

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## POLITICS/GENERAL

### ■ Packaged Retail and Insurance-based Investment Products

The EC adopted interpretative Guidelines on the Key Information Documents (KIDs) for packaged retail and insurance-based investment products. The aim of these guidelines is to ensure a correct implementation of the Packaged Retail and Insurance-Based Investment Products (PRIIPs) Regulation by retail financial services sectors before it enters into application on 1 January 2018.

[EC dedicated page](#)

The European Supervisory Authorities (ESAs) published the first set of Questions and Answers related to KID requirements to further clarify how the PRIIPs information rules need to be applied.

[ESAs Q&A](#)

### ■ Banking

The European Banking Authority published a periodical update of its Risk Dashboard which summarises the main risks and vulnerabilities in the EU banking sector.

[EBA dedicated page](#)

### ■ Deposit Guarantee Schemes

The European Banking Authority launched a public consultation on the implementation of the EBA Guidelines on methods for calculating contributions to deposit guarantee schemes. Contributions can be submitted until 28 August.

[EBA consultation paper](#)

### ■ Solvency II

The European Insurance and Occupational Pensions Authority launched a consultation paper on its first set of advice to the EC on the Solvency II review. Contributions can be submitted until 31 August.

[EIOPA dedicated page](#)

The European Insurance and Occupational Pensions Authority published the technical information on the symmetric adjustment of the equity capital charge for Solvency II with reference to the end of June.

[EIOPA dedicated page](#)

The Authority also published technical information on the relevant risk-free interest rate term structures with reference to the end of June.

[EIOPA dedicated page](#)

### ■ National Energy Regulatory Authorities

The Council of European Energy Regulators (CEER) released a regulatory white paper on the independence of national regulatory authorities in energy.

[CEER White Paper](#)

### ■ Commissioner for Digital Economy and Society

The European Parliament confirmed Ms Mariya Gabriel from Bulgaria as the new Digital Economy and Society Commissioner.

## DECISION

### EC Decision of 06 July – Gasunie / Vopak / Oiltanking / JV

#### ■ Manufacture of gas; distribution of gaseous fuels

The EC approved the acquisition of joint control over a newly created joint venture by Gasunie LNG Holding B.V., Vopak LNG Holding B.V and Oiltanking GmbH.

[Case information](#)

### EC Decision of 06 July – DAAM / Infravia / FIH / AI

## ■ Service activities incidental to air transportation

The EC approved the acquisition of SAVE Spa by Deutsche Alternative Asset Management (Global) Limited (DAAM), InfraVia Capital and Finanziaria Internazionale Holding SpA.  
[Case information](#)

## EC Decision of 06 July – PGA Group / Groupe Bernard / CDPR

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

The EC approved the acquisition of joint control of CDPR by PGA Group SAS and Group Bernard SAS.  
[Case information](#)

## EC Decision of 05 July – ENGIE / CDC / SolaireCorsica 1-2-3

### ■ Production of electricity

The EC approved the acquisition of joint control of three photovoltaic parks (SolaireCorsica 1, SolaireCorsica 2 and SolaireCorsica 3) by Engie and the Caisse des Dépôts et Consignations.

[Case information](#)

## EC Decision of 05 July – Vinci / Dufry / LFP

### ■ Retail sale of other goods in specialised stores

The EC approved the acquisition of Lojas Francas by Vinci Group and Dufry.

[Case information](#)

## EC Decision of 05 July – Peugeot / Opel

### ■ Manufacture of motor vehicles

The EC approved the acquisition of Opel by Peugeot.

[Case information](#)

## EC Decision of 05 July – Prolongation of the Scheme for the provision of recoupable funding for the resolution of credit unions

### ■ Financial and insurance activities

The EC approved prolongation of Irish credit union resolution scheme.

[Case information](#)

## EC Decision of 05 July – 16<sup>th</sup> prolongation of the Polish bank guarantee scheme

### ■ Financial and insurance activities

The EC approved prolongation of Polish bank guarantee scheme until 30 November 2017.

[Case information](#)

## EC Decision of 04 July – Cummins / Eaton Corporation / Eaton JV Business

### ■ Manufacture of parts and accessories for motor vehicles

The EC approved the creation of a joint venture between Cummins and Eaton Corporation.

[Case information](#)

## EC Decision of 04 July – New aid and amended restructuring plan of Banca Monte dei Paschi di Siena

### ■ Financial sector

The EC approved Italy's plan to support a precautionary recapitalisation of Italian bank Monte dei Paschi di Siena.

[Case information](#)

## EC Decision of 03 July – Stadler Rail / ÖBB-TS / Stadler Linz JV

### ■ Service activities incidental to land transportation

The EC approved the acquisition of joint control over Stadler Linz by ÖBB-Technische Services Gesellschaft GmbH and Stadler Rail AG.

[Case information](#)

## EC Decision of 03 July – ABB / B&R

### ■ Manufacture of computer, electronic and optical products

The EC approved the acquisition of Bernecker and Rainer Industrie-Elektronik Gesellschaft m.b.H by ABB Ltd.

[Case information](#)

## EC Decision of 03 July – Genui / Summit / Sycamore / Market Logic Software

### ■ Computer programming and related activities

The EC approved the acquisition of joint control of Market Logic Software AG by Summit Partners L.P, Genui GmbH and Sycamore GmbH.

[Case information](#)

## EC Decision of 03 July – Santander / SAM

### ■ Financial service activities

The EC approved the acquisition of sole control over SAM Investment Holding Ltd ("SAM") by Banco Santander SA.

## Case information

### **EC Decision of 30 June – Prolongation of the Greek Guarantee Scheme for Banks**

#### **■ Banking**

The EC approved prolongation of the Greek guarantee scheme for credit institutions until 30 November 2017.

[Case information](#)

### **EC Decision of 30 June – NN Group / ATP / Hotel**

#### **■ Real estate activities**

The EC approved the acquisition of indirect control by NN Group in the Netherlands and Arbejdsmarkedets Til-laegspension (ATP) over a Holiday Inn hotel and its related facilities and amenities in Munich.

[Case information](#)

### **EC Decision of 30 June – CPPIB / BPEA / Nord Anglia Education**

#### **■ Education**

The EC approved the acquisition of joint control over Nord Anglia Education Inc. by Canada Pension Plan Investment Board (CPPIB) and Baring Private Equity Asia .

## Case information

### **EC Decision of 30 June – Wärtsilä / CSSC / JV**

#### **■ Manufacture of other transport equipment**

The EC approved the acquisition of joint control of a newly created joint venture by Wärtsilä and China State Shipbuilding Corporation (CSSC).

[Case information](#)

### **EC Decision of 30 June – Hitachi Group / Honda / JV**

#### **■ Manufacture of parts and accessories for motor vehicles**

The EC approved the creation of a joint venture by Hitachi Automotive Systems Ltd and Honda Motor Company Co. Ltd.

[Case information](#)

### **EC Decision of 29 June – EDF Energy Services / ESSCI**

#### **■ Electric power generation, transmission and distribution**

The EC approved the acquisition of ESSCI Limited by EDF Energy Services Limited.

[Case information](#)

## **FROM THE OJEU**

#### **■ Non-opposition to concentrations**

Non-opposition to the notified concentration Blackstone / CPPIB / Ascend Learning – Case M.8490 has been published.

[Document 2017/C 218/08 – Case information](#)

Non-opposition to the notified concentration Wärtsilä / CSSC / JV – Case M.8439 has been published.

[Document 2017/C 218/07 – Case information](#)

Non-opposition to the notified concentration BNP Paribas / Commerz Finanz – Case M.8467 has been published.

[Document 2017/C 218/06 – Case information](#)

Non-opposition to the notified concentration BNP Paribas / Caisse des Dépôts et Consignations / Société Générale / Euronext / Euroclear / S2IEM / CACEIS / JV – Case M.8429 has been published.

[Document 2017/C 218/05 – Case information](#)

Non-opposition to the notified concentration Hitachi Group / Honda / JV – Case M.8485 has been published.

[Document 2017/C 218/04 – Case information](#)

Non-opposition to the notified concentration EDF Energy Services / ESSCI – Case M.8504 has been published.

[Document 2017/C 218/03 – Case information](#)

Non-opposition to the notified concentration Goldman Sachs / Caldic – Case M.8499 has been published.

[Document 2017/C 214/02 – Case information](#)

Non-opposition to the notified concentration Apax Partners / Safety-Kleen – Case M.8525 has been published.

[Document 2017/C 214/01 – Case information](#)

Non-opposition to the notified concentration Pillarstone / Famar – Case M.8385 has been published.

[Document 2017/C 212/03 – Case information](#)

Non-opposition to the notified concentration HNA / CWT – Case M.8474 has been published.

[Document 2017/C 212/02 – Case information](#)

Prior notification of the concentration Toray / Mitsui / Soda – Case M.8498 has been published.

[Document 2017/C 218/13 – Case information](#)

#### **■ Prior notification of concentrations**

Prior notification of the concentration Moody's / Bureau Van Dijk Electronic Publishing – Case M.8537 has been published.

[Document 2017/C 218/12 – Case information](#)

Prior notification of the concentration EPH / Centrica Language and Centrica SHB – Case M.8516 has been published.

[Document 2017/C 216/06 – Case information](#)

Prior notification of the concentration Bouygues Immobilier / Accor / Nexdoor – Case M.8534 has been published.

[Document 2017/C 215/07 – Case information](#)

Prior notification of the Deere & Company / Wirtgen – Case M.8493 has been published.

[Document 2017/C 215/06 – Case information](#)

Prior notification of the concentration TIL / PSA / PSA DGD – Case M.8459 has been published.

[Document 2017/C 212/11 – Case information](#)

Prior notification of the concentration KPS / DexKo – Case M.8539 has been published.

[Document 2017/C 212/10 – Case information](#)

## BRUSSELS INTERN

### ■ Regulation on Privacy and Electronic Communications

The Estonian Presidency identified two main points for discussions for a new ePrivacy Regulation: the interplay between the proposed regulation and the General Data Protection Regulation, in order to avoid possible duplications or contradictions between the two regulations, in particular with regard to the material scope of application, the legal grounds for processing electronic communications data, consent under the GDPR and its application in the ePrivacy context. The second point focuses on the issues related to processing information stored in the devices (cookies), in particular on technical and economic features of the advertisement ecosystem, including the actors and technologies involved. These points will be discussed by the working group of the Council next week.

### ■ Anti-dumping rules

The European institutions will discuss new anti-dumping rules next week.

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