China/EU: The gradual evolution of the EU Commission's merger control decisional practice towards SOEs amidst an increasingly protectionist world.

In 2012, Kyriakos Fountoukakos and Camille Puech-Baron published an article on the treatment of Chinese SOEs involved in acquisitions of European companies under the EU Merger Regulation in which they explained that the European Commission left many questions open for future determination. In the present article, the authors update their 2012 article by discussing the lessons learnt from the European Commission decision of March 2016 in the EDF/CGN/NNB case. They explain that, despite providing some helpful clarifications, this decision still leaves many questions open, thus enabling the European Commission to retain flexibility for future cases. More broadly, the authors also consider public interest considerations in M&A policy towards Chinese SOEs which recently culminated in the adoption by the European Commission of a draft European regulation aiming to screen certain foreign direct investments in the EU.

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KEY CONTACTS

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