
SKW Stahl Metallurgie clarifies on EC investigation

Monday, 30 Jun, 2008

SKW Stahl Metallurgie Holding AG has released an ad hoc announcement as under.

“The European Commission has carried out investigations against several companies in the calcium carbide sector because of the suspicion of behavior contrary to antitrust laws. Today, the commission informed SKW Stahl Metallurgie Holding AG and its subsidiary SKW Stahl Metallurgie GmbH of the so called statement of objections.”

“In that statement the commission raises the accusation of a coordination of business behavior contrary to antitrust laws between several companies in connection with the sale of calcium carbide powder and of magnesium granules. The submission of a statement of objections is part of the routine procedure in antitrust cases and is intended to grant the company involved the opportunity to make a statement. The proceedings proper may last for a longer period, with undetermined result. The time period investigated by the Commission in the case of SKW Metallurgie encompasses the period from April 2004 to January 2007. The annual sales volumes that SKW Metallurgie realized with the products in question amounted to ca. EUR 25 million.”

“As next step, SKW Metallurgie will subject the allegations entailed in the statement of objections to a detailed legal analysis. SKW Metallurgie cannot state at present whether, and if so to what extent, fines may be imposed against companies of the SKW Metallurgie Group.”

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