



EUROPEAN COMMISSION
DG Competition

CASE AT.39960 – Thermal Systems

(Only the English text is authentic)

CARTEL PROCEDURE

Council Regulation (EC) 1/2003

Articles 7+23(2) Regulation (EC) 1/2003

Date: 08/03/2017

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Brussels, 8.3.2017
C(2017) 1456 final

COMMISSION DECISION

of 8.3.2017

**relating to a proceeding under Article 101 of the Treaty on the Functioning of the
European Union and Article 53 of the EEA Agreement**

(AT.39960 - Thermal systems)

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COMMISSION DECISION

of 8.3.2017

relating to a proceeding under Article 101 of the Treaty on the Functioning of the European Union and Article 53 of the EEA Agreement

(AT.39960 - Thermal systems)

(Only the English text is authentic)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to the EEA Agreement,

Having regard to Council Regulation (EC) No 1/2003 of 16 December 2002 on the implementation of the rules on competition laid down in Articles 81 and 82 of the Treaty¹, and in particular Article 7 and Article 23(2) thereof,

Having regard to Commission Regulation (EC) No 773/2004 of 7 April 2004 relating to the conduct of proceedings by the Commission pursuant to Articles 81 and 82 of the EC Treaty², and in particular Article 10a thereof,

Having regard to the Commission decision of 21 December 2015 to initiate proceedings in this case,

Having given the undertakings concerned the opportunity to make known their views on the objections raised by the Commission pursuant to Article 27(1) of Regulation (EC) No 1/2003 and Article 11(1) of Regulation (EC) No 773/2004,

After consulting the Advisory Committee on Restrictive Practices and Dominant Positions,

Having regard to the final report of the hearing officer in this case³,

¹ OJ L 1, 4.1.2003, p.1. With effect from 1 December 2009, Articles 81 and 82 of the EC Treaty have become Articles 101 and 102, respectively, of the Treaty on the Functioning of the European Union ("TFEU"). The two sets of provisions are, in substance, identical. For the purposes of this Decision, references to Articles 101 and 102 TFEU should be understood as references to Articles 81 and 82, respectively, of the EC Treaty where appropriate. The TFEU also introduced certain changes in terminology, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this Decision.

² OJ L 123, 27.4.2004, p. 18.

Whereas:

1. INTRODUCTION

- (1) This Decision relates to four single and continuous infringements of Article 101 of the Treaty and Article 53 of the EEA Agreement. The infringements consisted of price coordination or market sharing in respect of sales of air conditioning and engine cooling products for passenger cars to a number of car manufacturers in the EEA. The infringements took place between 2004 and 2009.
- (2) This Decision is addressed to the following undertakings and legal entities, which each participated in one or more of the four infringements:
 - (a) DENSO: DENSO CORPORATION, DENSO EUROPE B.V., DENSO AUTOMOTIVE Deutschland GmbH and DENSO SALES UK LTD.;
 - (b) VALEO: Valeo S.A., Valeo Klimasysteme GmbH, Valeo GmbH, Valeo Systèmes Thermiques S.A.S. and Valeo Japan Co., Ltd.;
 - (c) BEHR: MAHLE Behr GmbH & Co. KG;
 - (d) SANDEN: Sanden Holdings Corporation and Sanden International (Europe) Ltd.;
 - (e) PANASONIC: Panasonic Corporation;
 - (f) CALSONIC: Calsonic Kansei Corporation.

2. THE INDUSTRY SUBJECT TO THE PROCEEDINGS IN THIS CASE

2.1. The products

- (3) The conduct subject to these proceedings related to the **thermal systems sector**. The anti-competitive conduct concerned supplies of the following products to a number of car manufacturers with production facilities in the EEA: (i) **climate control components** for passenger cars (heating, ventilation and air conditioning ("**HVAC**"); compressors; e-compressors) and (ii) **engine cooling components** (radiators; fans) for passenger cars.
- (4) Climate control (or air conditioning or A/C) systems built into cars serve to protect passengers from outside temperatures and allow them to regulate inside temperatures. The three main functions of a climate control system are: heating, ventilation and air conditioning. Climate control systems are composed of three main elements:
 - a **HVAC unit** controlling temperature by ventilating air from the vehicle to the heating/air conditioning equipment;

³ Final report of the Hearing Officer of 28 February 2017.

- a **compressor** compressing high-temperature refrigerant evaporated in the HVAC;
 - a condenser condensing high-pressure / -temperature gas refrigerant.
- (5) Engine cooling modules (ECMs) serve to remove the waste heat released by internal combustion from the engine. They mainly consist of a **radiator**, cooling **fans**, intercoolers and oil coolers.
- (6) Thermal system components are usually customer-specific products, designed or adapted for a particular type of vehicle or a group of vehicles (platform). To source such components, customers issue Requests for Quotations (RFQs). Different components (for example HVACs and compressors) are usually tendered separately so that RFQs usually do not cover entire thermal systems.

2.2. The undertakings

2.2.1. DENSO

- (7) The relevant legal entities are:
- (a) **DENSO CORPORATION**, with registered office in 1-1, Showa-cho, Kariya, Aichi 448-8661 (Japan);
 - (b) **DENSO EUROPE B.V.**, with registered office in Hogeweyselaan 165, 1382 JL Weesp (the Netherlands);
 - (c) **DENSO AUTOMOTIVE Deutschland GmbH**, with registered office in Freisinger Strasse 21-23, 85386 Eching (Germany);
 - (d) **DENSO SALES UK LTD.**, with registered office in Breakspear Place, Breakspear Park, Hemel Hempstead, Hertfordshire HP2 4TZ (UK).
- (8) DENSO is a global supplier of advanced automotive technologies, systems and components with its group headquarters in Japan. The undertaking's worldwide turnover in 2015⁴ was approximately EUR 34 126 million.

2.2.2. VALEO

- (9) The relevant legal entities are:
- (a) **Valeo S.A.**, with registered office in 43 Rue Bayen, 75017 Paris (France);
 - (b) **Valeo Klimasysteme GmbH**, with registered office in Werner-von-Siemens-Straße 6, Postfach 1104, 96476 Bad Rodach, Bayern (Germany);
 - (c) **Valeo GmbH**, with registered office in Werner-von-Siemens-Straße 6, Postfach 1104, 96476 Bad Rodach, Bayern (Germany);

⁴ Year ending on 31 March 2016.

- (d) **Valeo Systèmes Thermiques S.A.S.**, with registered office in 8 rue Louis Lormand, La Verrière, 78320 Le Mesnil Saint Denis (France);
 - (e) **Valeo Japan Co., Ltd.**, with registered office in 39 Aza-Higashihara, Sendai, Kumagaya-shi, Saitama (Japan).
- (10) VALEO is a global supplier of advanced automotive technologies, systems and components with its group headquarters in France. The undertaking's worldwide turnover in 2016 was approximately EUR 16 519 million.

2.2.3. *BEHR*

- (11) The relevant legal entity is **MAHLE Behr GmbH & Co. KG**, with registered office in Mauserstrasse 3, D-70469 Stuttgart (Germany).
- (12) BEHR is an international supplier of advanced automotive technologies, systems and components with its group headquarters in Germany. The undertaking's worldwide turnover in 2016 was approximately EUR 4 086 million.

2.2.4. *SANDEN*

- (13) The relevant legal entities are:
- (a) **Sanden Holdings Corporation**, with registered office in 20 Kotobuki-cho, Isesaki-shi, Gunma, Japan, 372-8502;
 - (b) **Sanden International (Europe) Ltd**, with registered office in Chineham Park, Rosewood, Crockford Lane, Basingstoke RG24 8UT Hampshire (UK).
- (14) SANDEN is an independent specialist supplier of compressors and other equipment used in thermal systems, including for automotive applications, with its group headquarters in Japan. The worldwide turnover of *SANDEN* in 2015⁵ was approximately EUR 2 190 million.

2.2.5. *PANASONIC*

- (15) The relevant legal entity is **Panasonic Corporation**, with registered office in 1006 Kadoma, Kadoma City, Osaka 571-8501 (Japan).
- (16) PANASONIC is a global supplier of advanced automotive technologies, systems and components with its group headquarters in Japan. The undertaking's worldwide turnover in 2015⁶ was approximately EUR 56 970 million.

2.2.6. *CALSONIC*

- (17) The relevant legal entity is **Calsonic Kansei Corporation**, with registered office in 2-1917 Nisshin-cho, Kita-ku, Saitama City, Saitama 331-8501 (Japan).

⁵ Year ending on 31 March 2016.

⁶ Year ending on 31 March 2016.

- (18) CALSONIC is a global supplier of advanced automotive technologies, systems and components with its group headquarters in Japan. The undertaking's worldwide turnover in 2015⁷ was approximately EUR 7 944 million.

3. PROCEDURE

- (19) On 20 December 2010, PANASONIC applied for immunity under the Leniency Notice⁸ in respect of bilateral contacts with DENSO concerning sales of e-compressors to their customer Nissan/Renault. On 21 December 2015, the Commission granted PANASONIC conditional immunity from fines for the infringement regarding e-compressors for Nissan/Renault vehicles, pursuant to point 8(a) of the Leniency Notice.
- (20) On 23 February 2011, DENSO applied for immunity under the Leniency Notice in respect of contacts concerning a number of thermal systems products ('air conditioning' or 'climate control' and 'engine cooling') and reported on contacts with several competitors. On 21 December 2015, the Commission granted DENSO conditional immunity from fines for the infringements in the thermal systems sector, with the exception of e-compressors, pursuant to point 8(a) of the Leniency Notice.
- (21) On 22 July 2011, the Commission sent out requests for information based on the information provided by DENSO.
- (22) On 8 August 2011, VALEO submitted a leniency application.
- (23) On 12 October 2011, CALSONIC submitted a leniency application.
- (24) On 31 January 2012, SANDEN submitted a leniency application.
- (25) Between 22 and 25 May 2012 the Commission carried out unannounced inspections under Article 20(4) of Regulation (EC) No 1/2003 at the premises of VALEO in France and BEHR in Germany.
- (26) On 25 May 2012 BEHR submitted a leniency application.
- (27) On 21 December 2015, the Commission initiated proceedings pursuant to Article 11(6) of Regulation (EC) No 1/2003 against the addressees of this Decision (referred to as the "parties" or, for each undertaking separately, as "party") with a view to engaging in settlement discussions with them under the Settlement Notice⁹. On 21 December 2015, the Commission also adopted decisions indicating the intended bands for the level of leniency reductions for DENSO, VALEO, BEHR, SANDEN and CALSONIC for one or more of the four infringements.

⁷ Year ending on 31 March 2016.

⁸ Commission Notice on immunity from fines and reduction of fines in cartel cases (OJ C 298, 8.12.2006, p. 17).

⁹ Commission Notice on the conduct of settlement procedures in view of the adoption of Decisions pursuant to Article 7 and Article 23 of Council Regulation (EC) No 1/2003 in cartel cases (OJ C 167, 2.7.2008, p. 1).

- (28) After each party had confirmed its willingness to engage in settlement discussions, settlement meetings and contacts took place between January and November 2016.
- (29) In the course of the settlement procedure, the Commission informed the parties of the objections it envisaged raising against them and disclosed to them the key evidence on the Commission file relied upon to establish those potential objections. The parties had access to the relevant documentary evidence on file, to a list of all documents in the case file and, at the premises of the Commission, to the oral statements submitted under the Leniency Notice.
- (30) Each party expressed its view on the objections which the Commission envisaged raising against it. The comments of the parties were carefully considered by the Commission and taken into account where justified.
- (31) At the end of the settlement discussions, all parties considered that there was sufficient common understanding between them and the Commission regarding the potential objections and regarding the range of likely fines, which the Commission had provided to the parties, to continue the settlement process.
- (32) Between [...], the parties submitted their formal request to settle to the Commission pursuant to Article 10a (2) of Regulation (EC) No 773/2004 (the "settlement submission"). The settlement submission of each party contained:
- an acknowledgement in clear and unequivocal terms of the party's liability for the infringement or infringements concerned, summarily described regarding the object of each infringement, the main facts, their legal qualification, including the party's role and the duration of its participation in each infringement in accordance with the results of the settlement discussions;
 - an indication of the maximum amount of the fines the party expected to be imposed by the Commission and which it would accept in the context of a settlement procedure;
 - the party's confirmation that it had been sufficiently informed of the objections the Commission envisaged raising against it and that it had been given sufficient opportunity to make its views known to the Commission;
 - the party's confirmation that it did not envisage requesting access to the file or requesting to be heard again in an oral hearing, unless the Commission did not reflect its settlement submission in the statement of objections and the decision;
 - the party's agreement to receive the statement of objections and the final decision pursuant to Articles 7 and 23 of Regulation (EC) No 1/2003 in English.
- (33) Each party made its settlement submission conditional upon the imposition of a fine by the Commission which does not exceed the amount specified in its settlement submission.
- (34) On 16 January 2017, the Commission adopted a statement of objections addressed to the parties. All parties replied to the statement of objections by confirming that it

reflected the contents of their settlement submissions and that they remained committed to following the settlement procedure.

4. DESCRIPTION OF THE CONDUCT

4.1. Nature, scope and duration of the conduct

(35) The four separate infringements all concern the supply of thermal system components for passenger cars in the EEA:

Infringement 1: Coordination between DENSO, VALEO and BEHR concerning supplies of HVAC to Volkswagen-group (Volkswagen, Audi, Skoda, Seat – "VW"), Daimler (Mercedes – "Daimler") and BMW ("BMW").

Infringement 2: Coordination between DENSO, VALEO and SANDEN concerning supplies of compressors to Volkswagen-group (Volkswagen, Audi, Skoda, Seat – "VW") and PAG (Jaguar, Land Rover, Volvo – "PAG").

Infringement 3: Coordination between PANASONIC and DENSO concerning supplies of e-compressors to Nissan/Renault.

Infringement 4: Coordination between DENSO, CALSONIC, SANDEN and VALEO concerning supplies of HVAC and radiators and fans for the Suzuki third generation Swift and supplies of HVAC for the Suzuki second generation SX4.

(36) In recitals 37 to 54, the four infringements are described in more detail.

4.1.1. Infringement 1

(37) DENSO, VALEO and BEHR had collusive contacts concerning supplies of HVAC to VW, Daimler and BMW in(to) the EEA. They held trilateral meetings and had bilateral contacts with each other in parallel, with the overall aim to coordinate their pricing strategy vis-à-vis those customers.

(38) Following an RFQ from Audi for which BEHR was perceived to have offered a too low, loss-making price, DENSO and VALEO proposed to BEHR to have a meeting in November 2005 where they decided to coordinate better with the aim of avoiding downwards price pressures. From then on, they held trilateral meetings concerning HVAC-sales to VW and subsequently to BMW and Daimler.¹⁰ They discussed those customers and exchanged sensitive information. They signalled their main commercial interests concerning certain upcoming RFQs to each other so as to increase transparency between them and endeavoured to limit the number of competitors per RFQ to two of them at most. In some instances, they discussed Annual Price Reductions Requests ('APRs') from the customers VW, BMW or

¹⁰ See for example [...].

Daimler and tried to put upper limits on rebates granted. They sometimes also discussed Raw Material Price Increases ('RMPI') to be obtained from those customers and coordinated their approaches for negotiations with the customers concerning sales conditions.¹¹ In parallel bilateral meetings, sales to those customers were discussed in more detail.¹²

- (39) The intensity of the contacts regarding the three customers varied over time. While the customer VW was discussed over the entire infringement period, the available evidence shows fewer contacts concerning the customers Daimler and BMW. Besides, the parties also discussed technical issues and, from autumn 2008 onwards, the economic crisis became a topic of the discussions.

Duration

- (40) The infringement started on 11 November 2005 with the first trilateral meeting¹³ and ended on 2 December 2009 with the last trilateral meeting¹⁴. It is therefore considered that the infringement lasted from **11 November 2005** to **2 December 2009**. According to the available evidence, the anti-competitive discussions concerning Daimler started on 31 October 2007 and the anti-competitive discussions concerning BMW on 12 March 2008.

4.1.2. Infringement 2

- (41) DENSO, VALEO and SANDEN had collusive contacts with each other concerning supplies of compressors to VW and PAG in(to) the EEA. The contacts were bilateral in nature except for one trilateral meeting in November 2004.
- (42) In particular, the parties discussed and coordinated replies to certain RFQs from VW and PAG. They also sometimes discussed replies to requests for APRs from VW and/or RMPIs to VW and exchanged market-sensitive information.
- (43) In a trilateral meeting in November 2004 the parties discussed PAG.¹⁵ The following bilateral meetings concerned either VW or PAG.¹⁶ The intensity of the contacts regarding the two customers varied over time. While the customer VW was discussed over the entire infringement period, the available evidence shows fewer contacts concerning the customer PAG.

Duration

- (44) The infringement started on 29 November 2004 with the trilateral meeting¹⁷ and lasted until 15 October 2009¹⁸. It is therefore considered that the infringement lasted from **29 November 2004** to **15 October 2009**. According to the available evidence,

¹¹ See for example [...].

¹² See for example [...].

¹³ See for example [...].

¹⁴ See for example [...].

¹⁵ See [...].

¹⁶ See for example [...].

¹⁷ See [...].

¹⁸ See [...]. [...].

the anti-competitive discussions concerning PAG lasted until 21 December 2006 while those concerning VW continued until the end of the infringement, 15 October 2009.

4.1.3. *Infringement 3*

- (45) PANASONIC and DENSO had collusive bilateral contacts concerning supplies of e-compressors with regard to a Nissan/Renault RFQ for the Nissan Leaf model and the Renault EV model. E-compressors are used in electric or hybrid cars.
- (46) In 2009, PANASONIC and DENSO agreed that DENSO would supply e-compressors covered by the RFQ to Renault and that PANASONIC would supply e-compressors covered by the RFQ to Nissan.¹⁹ They exchanged information on their own prices in the framework of the implementation of the customer sharing agreement for that RFQ.²⁰

Duration

- (47) The infringement started on 14 May 2009 with the first collusive meeting between the parties²¹ and ended on 21 October 2009 with the last collusive meeting²². It is therefore considered that the infringement lasted from **14 May 2009** to **21 October 2009**.

4.1.4. *Infringement 4*

- (48) DENSO, CALSONIC and SANDEN had collusive bilateral contacts concerning supplies in(to) the EEA of HVAC for the third generation Suzuki Swift and, together with VALEO, for the second generation Suzuki SX4. DENSO and CALSONIC also had contacts concerning supplies of radiators and fans for the third generation Suzuki Swift.
- (49) The parties exchanged price information and considered the allocation of business for HVAC and radiators and fans for the third generation Suzuki Swift and HVAC for the second generation SX4, both of which Suzuki also manufactured in the EEA.²³ They coordinated their replies to RFQs and the price revision requests in the context of those RFQs and considered allocating business geographically.²⁴
- (50) SANDEN participated in the contacts only as regards HVAC for both the Suzuki Swift and the Suzuki SX4, but not as regards radiators and fans.
- (51) VALEO participated in the contacts only as regards HVAC for the Suzuki SX4, but not concerning HVAC for the Suzuki Swift or radiators and fans.

Duration

¹⁹ See [...].
²⁰ See for example [...].
²¹ See [...].
²² See [...].
²³ See for example [...].
²⁴ See for example [...].

- (52) The infringement started on 17 October 2007 with two bilateral competitor meetings, one between DENSO and CALSONIC²⁵ and the other between DENSO and SANDEN²⁶. VALEO's participation started on 23 September 2008.²⁷ The infringement ended, for all participants, on 21 July 2009 with the last proven bilateral competitor contact.²⁸
- (53) It is therefore considered that the infringement lasted from **17 October 2007 to 21 July 2009** for DENSO, CALSONIC and SANDEN and from **23 September 2008 to 21 July 2009** for VALEO.

4.2. Geographic scope

- (54) The geographic scope of each of the four infringements was EEA-wide for its entire duration. The anti-competitive contacts between the participants concerned the supply to production facilities of the relevant automotive customers in the EEA no matter where exactly these facilities were located in the EEA.²⁹

5. LEGAL ASSESSMENT

- (55) The legal assessment set out in this Section takes into account the facts as described in Section 4, the body of evidence on which they are based, the parties' clear and unequivocal acknowledgement of those facts and the legal qualification thereof in their settlement submissions, as well as the parties' replies to the statement of objections.

5.1. Application of Article 101(1) of the Treaty and Article 53(1) of the EEA Agreement

5.1.1. Agreements and concerted practices

5.1.1.1. Principles

- (56) Article 101 of the Treaty prohibits agreements between undertakings, decisions by associations of undertakings and concerted practices which may affect trade between Member States and which have as their object or effect the prevention, restriction or distortion of competition within the internal market. Similarly, Article 53(1) of the EEA Agreement prohibits agreements and concerted practices between undertakings which may affect trade between Contracting Parties to the EEA Agreement and which have as their object or effect the prevention, restriction or distortion of competition within the territory covered by the EEA Agreement.
- (57) An *agreement* under Article 101 of the Treaty and Article 53 of the EEA Agreement may be said to exist when the parties adhere to a common plan which limits or is likely to limit their individual commercial conduct by determining the lines of their

²⁵ See [...].

²⁶ See [...].

²⁷ See [...].

²⁸ A number of bilateral collusive contacts took place in close temporal vicinity around that time: see [...].

²⁹ See for example [...].

mutual action or abstention from action in the market. Although Article 101(1) of the Treaty and Article 53 of the EEA Agreement draw a distinction between the concept of *concerted practice* and that of an *agreement between undertakings*, the objective is to bring within the prohibition of those Articles a form of coordination between undertakings by which, without having reached the stage where an agreement properly so-called has been concluded, they knowingly substitute practical cooperation between them for the risks of competition. Conduct may fall under Article 101(1) of the Treaty and Article 53(1) of the EEA Agreement as a *concerted practice* even where the parties have not explicitly subscribed to a common plan defining their action in the market but knowingly adopt or adhere to collusive devices which facilitate the coordination of their commercial behaviour.³⁰ Article 101(1) of the Treaty and Article 53(1) of the EEA Agreement preclude any direct or indirect contact between economic operators of such a kind as either to influence the conduct on the market of an actual or potential competitor or to reveal to such a competitor the conduct which an operator has decided to follow itself, or contemplates adopting, on the market, where the object or effect of those contacts is to restrict competition.³¹

- (58) The concepts of *agreement* and *concerted practice* may overlap. Indeed, it may not even be possible to distinguish between the two concepts, as an infringement may present simultaneously the characteristics of each form of prohibited conduct, while when considered in isolation some of its manifestations could accurately be described as one rather than the other. It is not necessary to define exactly whether certain conduct constitutes an agreement or a concerted practice as long as it is established that the infringement involved anti-competitive agreements or concerted practices, or both, and that the participating undertakings intended to contribute by their own conduct to the common objectives pursued by all the participants and were aware of the actual conduct planned or put into effect by the other undertakings in pursuit of the same objectives (or could reasonably have foreseen it and were prepared to take the risk).³²

5.1.1.2. Application in this case

- (59) Each of the four infringements described in Section 4 presents all the characteristics of an agreement or a concerted practice, or both, as it emerges from the facts that the parties took part in various actions of price or market coordination, as well as in information exchanges, whereby they knowingly substituted practical co-operation between them for the risks of competition.
- (60) Each of the four sets of conduct therefore constitutes an agreement or a concerted practice within the meaning of Article 101(1) of the Treaty and Article 53(1) of the EEA Agreement.

³⁰ Case T-7/89, *Hercules v Commission*, ECLI:EU:T:1991:75, paragraph 256; Case 48/69, *Imperial Chemical Industries v Commission*, ECLI:EU:C:1972:70, paragraph 64; Joined Cases 40-48/73, *Suiker Unie and Others v Commission*, ECLI:EU:C:1975:174, paragraphs 173-174.

³¹ Case T-396/10, *Zucchetti v Commission*, ECLI:EU:T:2013:446, paragraph 56 and case law cited therein.

³² Case C-49/92 P, *Commission v Anic Partecipazioni*, ECLI:EU:C:1999:356, paragraphs 81 to 87.

5.1.2. *Single and continuous infringement*

5.1.2.1. Principles

- (61) An infringement of Article 101(1) of the Treaty and of Article 53(1) of the EEA Agreement can result not only from an isolated act, but also from a series of acts or from continuous conduct, even if one or more aspects of that series of acts or continuous conduct could also, in themselves and taken in isolation, constitute an infringement of that provision. Accordingly, if the different actions form part of an ‘overall plan’, because their identical object distorts competition within the internal market, the Commission is entitled to impute responsibility for those actions on the basis of participation in the infringement considered as a whole.³³
- (62) An undertaking that has participated in such a single and complex infringement through its own conduct, which fell within the definition of an agreement or a concerted practice having an anti-competitive object for the purposes of Article 101(1) of the Treaty and was intended to help bring about the infringement as a whole, may accordingly be liable also in respect of the conduct of other undertakings in the context of the same infringement throughout the period of its participation in the infringement. That is the position where it is shown that the undertaking intended, through its own conduct, to contribute to the common objectives pursued by all the participating undertakings and that it was aware of the anti-competitive conduct planned or put into effect by other undertakings in pursuit of the same objectives or that it could reasonably have foreseen it and was prepared to take the risk.³⁴
- (63) An undertaking may thus have participated directly in all the aspects of anti-competitive conduct comprising a single infringement, in which case the Commission is entitled to attribute liability to it in relation to that conduct as a whole and, therefore, in relation to the infringement as a whole. Equally, the undertaking may have participated directly in only some of the anti-competitive conduct comprising a single infringement, but have been aware of all the other unlawful conduct planned or put into effect by the other participants in the cartel in pursuit of the same objectives, or could reasonably have foreseen that conduct and have been prepared to take the risk. In such a case, the Commission is also entitled to attribute liability to that undertaking in relation to all the anti-competitive conduct comprising such an infringement and, accordingly, in relation to the infringement as a whole.³⁵
- (64) On the other hand, if an undertaking has directly taken part in one or more of the aspects of anti-competitive conduct comprising a single infringement, but it has not been shown that that undertaking intended, through its own conduct, to contribute to all the common objectives pursued by the other participants in the cartel and that it was aware of all the other unlawful conduct planned or put into effect by those other participants in pursuit of the same objectives or that it could reasonably have foreseen all that conduct and was prepared to take the risk, the Commission is entitled to attribute to that undertaking liability only for the conduct in which it

³³ Joined Cases C-204/00 etc., *Aalborg Portland et al.* ECLI:EU:C:2004:6, paragraph 258.

³⁴ Case C-441/11 P, *Commission v Verhuizingen Coppens*, ECLI:EU:C:2012:778, paragraph 42.

³⁵ Case C-441/11 P *Commission v Verhuizingen Coppens*, ECLI:EU:C:2012:778, paragraph 43.

participated directly and the conduct planned or put into effect by the other participants in pursuit of the same objectives as those pursued by that undertaking where it has been shown that the undertaking was aware of that conduct or could reasonably have foreseen it and was prepared to take the risk.³⁶

5.1.2.2. Application in this case

- (65) Each of the four sets of conduct described in Section 4 constitutes a separate, single and continuous infringement.
- (66) Each of the four separate infringements involves a coherent set of collusive coordination which took the form of a series of trilateral and/or bilateral meetings and/or contacts by email or phone between competitors and continued without interruption in the respective period. In each infringement the different incidents of collusive conduct were interlinked and served the same purpose and economic aim, namely to coordinate the market conduct of the participants.
- (67) In Infringement 1, DENSO, VALEO and BEHR discussed HVAC-sales to the three German car manufacturers VW, BMW and Daimler in trilateral meetings. Those collusive discussions focused on certain car platforms or models, but also related to issues relevant for all HVAC-supplies to those customers. In parallel bilateral meetings, sales to those customers were discussed in more detail. All the contacts were inter-linked, followed the same pattern, had the same common objective of price coordination and therefore formed a single infringement covering HVAC-supplies to VW, BMW and Daimler.
- (68) In Infringement 2, the discussions between DENSO, VALEO and SANDEN often focused on certain platforms or models of VW and PAG, although more general issues concerning compressor-supplies to those customers were also discussed. The collusive contacts were interlinked, followed the same pattern, had the same common objective of price coordination and therefore formed a single infringement covering compressor-supplies to both VW and PAG. Since a trilateral meeting took place at the beginning of the infringement, all participants were aware or could at least reasonably have foreseen the general scope and essential characteristics of the collusion.
- (69) In Infringement 3, PANASONIC and DENSO had a series of contacts between May and October 2009 in order to allocate supplies in the context of a Nissan/Renault RFQ. Those contacts were interlinked, followed the same pattern, had the same common objective of market coordination and therefore formed a single infringement covering supplies of e-compressors to Nissan/Renault with respect to the specific models involved.
- (70) In Infringement 4, the parties coordinated replies to RFQs and price revisions with respect to two Suzuki models produced also in the EEA, the third generation Swift and the second generation SX4. They considered allocating business geographically (including the EEA). The collusive contacts regarding their supplies of HVAC and radiators and fans for the Suzuki third generation Swift and of HVAC for the Suzuki

³⁶ Case C-441/11 P *Commission v Verhuizingen Coppens*, ECLI:EU:C:2012:778, paragraph 44.

second generation SX4 were inter-linked, followed the same pattern, had the same common objective of market coordination and therefore formed a single infringement. DENSO, CALSONIC and SANDEN had parallel bilateral contacts and, with respect to HVAC-supplies, each of them was aware of collusive contacts between the two other participants. When VALEO started its contacts with DENSO for the SX4-quotation, it was informed of the contacts already in progress between the other parties.³⁷ However, the evidence does not show that SANDEN and VALEO participated in contacts concerning radiators and fans sold to Suzuki, were aware of such contacts or could have reasonably foreseen them. SANDEN and VALEO should therefore not be held liable for the aspect of Infringement 4 which relates to radiators and fans. Nor does the evidence show that VALEO participated in contacts concerning HVAC-sales for the Suzuki Swift, was aware of such contacts or could have reasonably foreseen them. VALEO should therefore only be held liable for the aspect of Infringement 4 which relates to HVAC-sales for the Suzuki SX4.

5.1.3. *Restriction of competition*

5.1.3.1. Principles

- (71) To come within the prohibition laid down in Article 101(1) of the Treaty and Article 53(1) of the EEA Agreement, an agreement, a decision by an association of undertakings or a concerted practice must have as its object or effect the prevention, restriction or distortion of competition in the internal market.
- (72) In that regard, it is apparent from the Court's case-law that certain types of coordination between undertakings reveal a sufficient degree of harm to competition that it may be found that there is no need to examine their effects.³⁸ That case-law arises from the fact that certain types of coordination between undertakings can be regarded, by their very nature, as being harmful to the proper functioning of normal competition.³⁹ Article 101 of the Treaty is intended to protect not only the interests of competitors or consumers, but also the structure of the market and thus competition as such.⁴⁰

5.1.3.2. Application in this case

- (73) In each of the four infringements, the participants co-ordinated their behaviour to reduce uncertainty between themselves in relation to the supply of thermal systems components in the EEA. Such conduct, by its very nature, restricts competition. The

³⁷ See footnote 27 above.

³⁸ Case C-67/13 P, *Groupement des Cartes Bancaires v Commission*, ECLI:EU:C:2014:2204, paragraph 49; Case C-286/13 P, *Dole Food and Dole Fresh Fruit Europe v Commission*, ECLI:EU:C:2015:184, paragraph 113.

³⁹ Joined Cases 56/64 and 58/64, *Consten and Grundig v Commission*, ECLI:EU:C:1966:41; Joined Cases C-238/99 P, C-244/99 P, C-245/99 P, C-247/99 P, C-250/99 P to C-252/99 P and C-254/99 P, *Limburgse Vinyl Maatschappij and Others v Commission*, ECLI:EU:C:2002:582, paragraph 508; Case C-389/10 P, *KME Germany and Others v Commission*, ECLI:EU:C:2011:816, paragraph 75; Case C-67/13 P, *Groupement des Cartes Bancaires v Commission*, ECLI:EU:C:2014:2204, paragraph 50; Case C-286/13 P, *Dole Food and Dole Fresh Fruit Europe v Commission*, ECLI:EU:C:2015:184, paragraph 114.

⁴⁰ Joined Cases C-501/06 P, C-513/06 P, C-515/06 P and C-519/06 P, *GlaxoSmithKline Services and Others v Commission and Others*, ECLI:EU:C:2009:610, paragraph 63.

infringements committed concern either price coordination (Infringements 1 and 2) or market coordination (Infringements 3 and 4).

(74) Therefore, the object of the behaviour of the parties in each of the four infringements was to restrict competition within the meaning of Article 101 of the Treaty and Article 53 of the EEA Agreement.

5.1.4. *Effect upon trade between Member States*

5.1.4.1. Principles

(75) Article 101(1) of the Treaty is aimed at agreements and concerted practices which might harm unfettered competition in the Union or the attainment of a single market between the Member States, whether by partitioning national markets or by affecting the structure of competition within the internal market. Similarly, Article 53(1) of the EEA Agreement is directed at agreements that undermine the achievement of a homogeneous EEA between the Contracting Parties to the EEA Agreement.⁴¹

(76) If an agreement, decision or practice is to be capable of affecting trade between Member States, it must be possible to foresee with a sufficient degree of probability, on the basis of a set of objective factors of law or of fact, that it may have an influence, direct or indirect, actual or potential, on the pattern of trade between Member States in such a way as to cause concern that it might hinder the attainment of a single market between Member States. Moreover, that effect must not be insignificant.⁴²

5.1.4.2. Application in this case

(77) For each of the four separate infringements, the relevant climate control or engine cooling components were supplied to production facilities of the relevant car manufacturers in the EEA. Significant cross-border trade within the EEA and also supplies into several countries in the EEA, took place or could have taken place.

(78) Those supplies involved a substantial volume of trade between Member States. Each of the four infringements was therefore capable of having an appreciable⁴³ effect upon trade between Member States and between the Contracting Parties to the EEA Agreement within the meaning of Article 101 of the Treaty and Article 53 of the EEA Agreement.

⁴¹ Joined Cases T-25/95 a.o., *Cement*, ECLI:EU:T:2000:77, paragraph 3930 ; Case C-306/96, *Javico International and Javico AG v Yves Saint Laurent Parfums SA*, ECLI:EU:C:1998:173, paragraphs 16-17.

⁴² Case C-125/07 P, *Erste Bank der österreichischen Sparkassen v Commission*, ECLI:EU:C:2009:576, paragraph 36.

⁴³ Since the parties are important suppliers of thermal systems components and the infringements concern imports and exports, cover several Member States and affect imports into at least one Member State, the Commission considers that the infringements have an appreciable effect on trade in light of paragraphs 52, 53 and 101 of the Commission Notice — Guidelines on the effect on trade concept contained in Articles 81 and 82 of the Treaty (OJ C 101, 27.4.2004, p. 81).

5.1.5. Non-applicability of Article 101(3) of the Treaty and Article 53(3) EEA Agreement

5.1.5.1. Principles

(79) The provisions of Article 101 of the Treaty and Article 53 of the EEA Agreement may be declared inapplicable pursuant to Article 101(3) of the Treaty and Article 53(3) of the EEA Agreement, respectively, where an agreement or concerted practice contributes to improving the production or distribution of goods or to promoting technical or economic progress, provided that it allows consumers a fair share of the resulting benefit, does not impose restrictions that are not indispensable to the attainment of those objectives and does not afford the undertakings concerned the possibility of eliminating competition in respect of a substantial part of the products in question.

5.1.5.2. Application in this case

(80) On the basis of the evidence on the file, there is no indication that the conduct of DENSO, VALEO, BEHR, SANDEN, PANASONIC or CALSONIC entailed any efficiency benefits or otherwise promoted technical or economic progress. The conditions set out in Article 101(3) of the Treaty and Article 53(3) of the EEA Agreement are therefore not met in this case in respect of any of the four infringements.

6. DURATION OF THE PARTICIPATION OF THE PARTIES IN THE INFRINGEMENTS

(81) In view of the evidence set out in Section 4, the duration of the participation of each party in the infringements was as follows:

Table 1 - Duration

Infringement	Customer	Start	End
1 (DENSO, VALEO, BEHR)	overall	11/11/2005	02/12/2009
	VW	11/11/2005	02/12/2009
	Daimler	31/10/2007	02/12/2009
	BMW	12/03/2008	02/12/2009
2 (DENSO, VALEO, SANDEN)	overall	29/11/2004	15/10/2009
	VW	29/11/2004	15/10/2009
	PAG	29/11/2004	21/12/2006
3 (PANASONIC, DENSO)	Renault / Nissan	14/05/2009	21/10/2009
4 (DENSO, CALSONIC, SANDEN)	overall	17/10/2007	21/07/2009
	Suzuki (SX4, Swift)	17/10/2007	21/07/2009
(VALEO)	Suzuki (SX4)	23/09/2008	21/07/2009

7. LIABILITY

7.1. Principles

- (82) Union/EEA competition law refers to the activities of undertakings and the concept of an undertaking covers any entity engaged in an economic activity, irrespective of its legal status and the way in which it is financed.⁴⁴
- (83) When such an entity infringes the competition rules, it falls, according to the principle of personal responsibility, to that entity to answer for that infringement. The conduct of a subsidiary can be imputed to the parent where the parent exercises a decisive influence over it, namely where that subsidiary does not decide independently upon its own conduct on the market. In effect, as the controlling company in the undertaking, the parent is deemed to have itself committed the infringement of Article 101 of the Treaty and/or Article 53 of the EEA Agreement.⁴⁵
- (84) The Commission cannot merely find that a legal entity is able to exert decisive influence over another legal entity, without checking whether that influence was actually exerted. On the contrary, it is, as a rule, for the Commission to demonstrate such decisive influence on the basis of factual evidence, including, in particular, any management power one of the legal entities may have over the other.⁴⁶
- (85) However, in particular in those cases, where one parent holds all or almost all of the capital in a subsidiary which has committed an infringement of the Union/EEA competition rules, there is a rebuttable presumption that that parent company in fact does exercise a decisive influence over its subsidiary. In such a situation, it is sufficient for the Commission to prove that all or almost all of the capital in the subsidiary is held by the parent company in order to take the view that that presumption applies.⁴⁷
- (86) In addition, when an entity which has committed an infringement of the competition rules is subject to a legal or organisational change, this change does not necessarily create a new undertaking free of liability for the conduct of its predecessor which infringed the competition rules, when, from an economic point of view, the two entities are identical. Where two entities constitute one economic entity, the fact that the entity that committed the infringement still exists does not as such preclude imposing a penalty on the entity to which its economic activities were transferred. In particular, applying penalties in this way is permissible where those entities have

⁴⁴ Case C-511/11 P, *Versalis v Commission*, ECLI:EU:C:2013:386, paragraph 51.

⁴⁵ Case C-97/08 P, *Akzo Nobel and others v Commission*, ECLI:EU:C:2009:536, paragraph 61; Case C-521/09 P, *Elf Aquitaine v Commission*, ECLI:EU:C:2011:620, paragraphs 57 and 63; Joined cases C-628/10 P and C-14/11 P, *Alliance One International and Standard Commercial Tobacco v Commission and Commission v Alliance One International and Others*, ECLI:EU:C:2012:479, paragraphs 43 and 46; Case C-508/11 P, *ENI v Commission*, ECLI:EU:C:2013:289, paragraph 47; Case C-286/98 P, *Stora Kopparbergs Bergslags v Commission*, ECLI:EU:C:2000:630, paragraph 29; Case T-391/09, *Evonik Degussa et AlzChem v Commission*, ECLI:EU:T:2014:22, paragraph 77; Case C-440/11 P, *Commission v Stichting Administratiekantor Portielje*, ECLI:EU:C:2013:514, paragraph 41.

⁴⁶ Joined Cases T-56/09 and T-73/09 *Saint-Gobain Glass France and others v Commission*, ECLI:EU:T:2014:160, paragraph 311.

⁴⁷ Case C-97/08 P, *Akzo Nobel and others v Commission*, ECLI:EU:C:2009:536, paragraph 60.

been under the control of the same person and have therefore, given the close economic and organisational links between them, carried out, in all material respects, the same commercial instructions.⁴⁸

- (87) Where several legal entities may be held liable for the participation in an infringement of one and the same undertaking, they must be regarded as jointly and severally liable for that infringement.

7.2. Application in this case

- (88) Having regard to the body of evidence and the facts described in Section 4, and in view of the parties' clear and unequivocal acknowledgement of those facts and their legal qualification, liability for the infringements found in this Decision should be imputed to the undertakings concerned consisting of the following legal entities, as described in recitals 89 to 108.

7.2.1. DENSO

- (89) For each of the infringements committed by DENSO (Infringements 1 to 4), one or more of the following legal entities should be held liable:

- (a) **DENSO CORPORATION;**
- (b) **DENSO EUROPE B.V.;**
- (c) **DENSO AUTOMOTIVE Deutschland GmbH;**
- (d) **DENSO SALES UK LTD..**

- (90) DENSO CORPORATION, DENSO EUROPE B.V., DENSO AUTOMOTIVE Deutschland GmbH, DENSO SALES UK LTD. participated directly in cartel contacts. Those entities also clearly and unequivocally acknowledged liability for their direct participation.

- (91) During the respective periods of Infringements 1 and 2 DENSO EUROPE B.V., DENSO AUTOMOTIVE Deutschland GmbH and DENSO SALES UK LTD. were wholly owned by the ultimate parent company of the group, DENSO CORPORATION. Therefore DENSO CORPORATION is presumed to have exercised decisive influence over DENSO EUROPE B.V., DENSO AUTOMOTIVE Deutschland GmbH and DENSO SALES UK LTD.. DENSO CORPORATION also clearly and unequivocally acknowledged liability for the conduct of those subsidiaries.

- (92) Liability for the infringements should therefore be imputed to DENSO CORPORATION, DENSO EUROPE B.V., DENSO AUTOMOTIVE Deutschland GmbH and DENSO SALES UK LTD., as follows:

⁴⁸ Case C-434/13 P, *Commission v Parker Hannifin Manufacturing and Parker-Hannifin*, ECLI:EU:C:2014:2456, paragraphs 40 to 41.

- for Infringement 1, jointly and severally to **DENSO AUTOMOTIVE Deutschland GmbH** (for its direct involvement) and **DENSO CORPORATION** (for its direct involvement and as parent indirectly holding 100% of DENSO AUTOMOTIVE Deutschland GmbH);
- for Infringement 2, jointly and severally to **DENSO AUTOMOTIVE Deutschland GmbH** (for its direct involvement), **DENSO SALES UK LTD.** (for its direct involvement), **DENSO EUROPE B.V.** (for its direct involvement) and **DENSO CORPORATION** (for its direct involvement and as parent indirectly holding 100% of DENSO AUTOMOTIVE Deutschland GmbH, DENSO SALES UK LTD. and DENSO EUROPE B.V.);
- for Infringement 3, to **DENSO CORPORATION** (for its direct involvement);
- for Infringement 4, to **DENSO CORPORATION** (for its direct involvement).

7.2.2. VALEO

- (93) For each of the infringements committed by VALEO (Infringements 1, 2 and 4), one or more of the following legal entities should be held liable:
- (a) **Valeo S.A.;**
 - (b) **Valeo Klimasysteme GmbH;**
 - (c) **Valeo GmbH;**
 - (d) **Valeo Systèmes Thermiques S.A.S.;**
 - (e) **Valeo Japan Co., Ltd.**
- (94) Valeo S.A., Valeo Klimasysteme GmbH, Valeo GmbH⁴⁹, Valeo Systèmes Thermiques S.A.S. and Valeo Japan Co., Ltd.⁵⁰ directly participated in cartel contacts. Those entities also clearly and unequivocally acknowledged liability for their direct participation.
- (95) During the respective periods of Infringements 1, 2 and 4, Valeo S.A. exercised decisive influence over Valeo Klimasysteme GmbH, Valeo GmbH, Valeo Systèmes Thermiques S.A.S. and Valeo Japan Co., Ltd. as ultimate parent company of the group. Valeo S.A. also clearly and unequivocally acknowledged liability for all of them.

⁴⁹ Valeo GmbH was renamed in 2013 from Valeo Holding Deutschland GmbH which in turn had absorbed another entity which had already operated under the name of 'Valeo GmbH' at the time of the infringement.

⁵⁰ Valeo Japan Co. Ltd was renamed in 2011 from a newly created entity which had merged Valeo Japan, Valeo Thermal Systems Japan Corp. and Valeo Engine Cooling Japan. [...]. Valeo S.A exercised decisive influence over all group entities mentioned throughout the entire infringement periods, including the period until 1 April 2005.

- (96) Liability for the infringements should therefore be imputed to Valeo S.A., Valeo Klimasysteme GmbH, Valeo GmbH, Valeo Systèmes Thermiques S.A.S. and Valeo Japan Co., Ltd. as follows:
- for Infringement 1, jointly and severally to **Valeo Systèmes Thermiques S.A.S.** (for its direct involvement), **Valeo GmbH** (for its direct involvement) and **Valeo S.A.** (for its direct involvement and as parent indirectly holding 100% of Valeo Systèmes Thermiques S.A.S. and Valeo GmbH);
 - for Infringement 2, jointly and severally to **Valeo Klimasysteme GmbH** (for its direct involvement), **Valeo Japan Co., Ltd.** (for its direct involvement) and **Valeo S.A.** (for its direct involvement and as parent indirectly holding 100% of Valeo Klimasysteme GmbH and Valeo Japan Co., Ltd.);
 - for Infringement 4, jointly and severally to **Valeo Japan Co., Ltd.** (for its direct involvement) and **Valeo S.A.** (for its direct involvement and as parent indirectly holding 100% of Valeo Japan Co., Ltd.).

7.2.3. *BEHR*

- (97) For the infringement committed by BEHR (Infringement 1), the following legal entity should be held liable:

(a) **MAHLE Behr GmbH & Co. KG**

- (98) MAHLE Behr GmbH & Co. KG directly participated in cartel contacts. That entity also clearly and unequivocally acknowledged liability for its direct participation.

- (99) Liability for Infringement 1 should therefore be imputed to **MAHLE Behr GmbH & Co. KG**.

7.2.4. *SANDEN*

- (100) For each of the infringements committed by SANDEN (Infringements 2 and 4), one or more of the following legal entities should be held liable:

(a) **Sanden Holdings Corporation;**

(b) **Sanden International (Europe) Ltd.**

- (101) Sanden Holdings Corporation⁵¹ and Sanden International (Europe) Ltd directly participated in the cartel contacts. Those entities also clearly and unequivocally acknowledged liability for their direct participation. During the period of Infringement 2, Sanden International (Europe) Ltd was wholly owned by the ultimate parent company of the group, namely Sanden Holdings Corporation. Sanden

⁵¹ Sanden Holdings Corporation was renamed from Sanden Corporation in 2015, when the business activities and liabilities of Sanden Corporation relating to air conditioning systems for automotive applications were transferred to two other entities (Sanden Automotive Climate Systems Corp. and Sanden Automotive Components Corp.).

Holdings Corporation clearly and unequivocally acknowledged liability for the conduct of that subsidiary.

- (102) Liability for the infringements should therefore be imputed to Sanden Holdings Corporation and Sanden International (Europe) Ltd as follows:
- for Infringement 2, jointly and severally to **Sanden International (Europe) Ltd** (for its direct involvement) and **Sanden Holdings Corporation** (for its direct involvement and as parent indirectly holding 100% of Sanden International (Europe) Ltd);
 - for Infringement 4, to **Sanden Holdings Corporation** (for its direct involvement).

7.2.5. *PANASONIC*

- (103) For the infringement committed by PANASONIC (Infringement 3), the following legal entity should be held liable:

(a) **Panasonic Corporation.**

- (104) Panasonic Corporation directly participated in the cartel contacts. That entity also clearly and unequivocally acknowledged liability for its direct participation.

- (105) Liability for Infringement 3 should therefore be imputed to **Panasonic Corporation.**

7.2.6. *CALSONIC*

- (106) For the infringement committed by CALSONIC (Infringement 4), the following legal entity should be held liable:

(a) **Calsonic Kansei Corporation.**

- (107) Calsonic Kansei Corporation directly participated in the cartel contacts. That entity also clearly and unequivocally acknowledged liability for its direct participation.

- (108) Liability for Infringement 4 should therefore be imputed to **Calsonic Kansei Corporation.**

8. **REMEDIES**

8.1. **Article 7 of Regulation (EC) No 1/2003**

- (109) Where the Commission finds that there is an infringement of Article 101 of the Treaty and Article 53 of the EEA Agreement it may by decision require the undertakings concerned to bring such infringement to an end in accordance with Article 7 of Regulation (EC) No 1/2003.

- (110) Given the secrecy in which cartel arrangements are usually carried out and the gravity of such infringements, it is appropriate for the Commission to require the undertakings to which this Decision is addressed to bring the infringements to an end

- if they should have not already done so - and to refrain from any agreement or concerted practice which may have the same or a similar object or effect.

8.2. Article 23(2) of Regulation (EC) No 1/2003

- (111) Under Article 23(2) of Regulation (EC) No 1/2003⁵², the Commission may by decision impose fines on undertakings where, either intentionally or negligently, they infringe Article 101 of the Treaty and Article 53 of the EEA Agreement. For each undertaking participating in an infringement, the fine must not exceed 10% of its total turnover in the preceding business year.
- (112) Based on the facts described in Section 4, the Commission considers that all four infringements were committed intentionally.
- (113) Fines should therefore be imposed on the undertakings concerned for each of the infringements in which they participated.
- (114) Pursuant to Article 23(3) of Regulation (EC) No 1/2003, the Commission must, in fixing the amount of the fines, have regard both to the gravity and duration of each infringement. In setting the fines to be imposed, the Commission refers to the principles laid down in its Guidelines on fines⁵³.
- (115) Finally, the Commission applies, as appropriate, the provisions of the Leniency Notice and the Settlement Notice.

8.3. Calculation of the fines

- (116) In accordance with the Guidelines on fines, for each of the four infringements, a basic amount is to be determined for each undertaking's fine, which results from the addition of a variable amount and an additional amount. The variable amount results from a percentage of up to 30% of the value of sales of goods or services to which the infringement relates in a given year (normally, the last full business year of the infringement) multiplied with by the number of years of the undertaking's participation in the infringement.⁵⁴ The additional amount is calculated as a percentage between 15% and 25% of the value of sales, irrespective of the duration of the infringement.⁵⁵ The resulting basic amount can then be increased or reduced for each undertaking if there are either aggravating or mitigating circumstances.⁵⁶ The Commission may depart from the methodology set out in the Guidelines where this is justified by the particularities of a given case or the need to achieve deterrence in a particular case.⁵⁷

⁵² Under Article 5 of Council Regulation (EC) No 2894/94 of 28 November 1994 concerning arrangements for implementing the Agreement on the European Economic Area (OJ L 305, 30.11.1994, p. 6) "the Community rules giving effect to the principles set out in Articles 85 and 86 of the EC Treaty [now Articles 101 and 102 TFEU] [...] shall apply *mutatis mutandis*".

⁵³ Guidelines on the method of setting fines imposed pursuant to Article 23(2)(a) of Regulation (EC) No 1/2003 (OJ C 210, 1.9.2006, p. 2.)

⁵⁴ Points 21 and 24 of the Guidelines on fines.

⁵⁵ Point 25 of the Guidelines on fines.

⁵⁶ Points 28 and 29 of the Guidelines on fines.

⁵⁷ Point 37 of the Guidelines on fines.

8.3.1. The value of sales

- (117) The basic amount of the fine to be imposed on the undertakings concerned is to be set by reference to the value of their sales⁵⁸, that is the value of the undertakings' sales of goods or services to which the infringement directly or indirectly related in the relevant geographic area in the EEA.
- (118) The Commission normally takes the sales made by the undertakings during the last full business year of their participation in the infringement.⁵⁹ If the last year is not sufficiently representative, the Commission may take into account another year or other years for the determination of the value of sales.

Infringement 1

- (119) The relevant sales are the sales of HVAC-units in the EEA to VW, Daimler and BMW. An average of the undertakings' yearly sales during the infringement period should be used to properly reflect the considerable volatility of sales by the parties during the infringement period.
- (120) Accordingly, the values of sales for each party are as set out in **Table 2 – Value of Sales (1)**:

Infringement	Undertaking	Customer	Value of Sales (EUR)
1	DENSO	VW	[100 000 000 – 150 000 000]
		Daimler	[100 000 – 150 000]
		BMW	[25 000 000 – 50 000 000]
	VALEO	VW	[100 000 000 – 150 000 000]
		Daimler	[25 000 000 – 50 000 000]
		BMW	[25 000 000 – 50 000 000]
	BEHR	VW	[25 000 000 – 50 000 000]
		Daimler	[75 000 000 – 125 000 000]
		BMW	[25 000 000 – 50 000 000]

Infringement 2

- (121) The relevant sales are the sales of compressors in the EEA to VW and PAG. An average of the undertakings' yearly sales during the infringement period should be used to properly reflect the considerable volatility of sales by the parties during the infringement period.
- (122) Accordingly, the values of sales for each party are as set out in **Table 3 – Value of Sales (2)**:

Infringement	Undertaking	Customer	Value of Sales (EUR)
2	DENSO	VW	[150 000 000 – 200 000 000]
		PAG	[500 000 – 1 000 000]
	VALEO	VW	[10 000 000 – 20 000 000]
		PAG	[25 000 000 – 50 000 000]

⁵⁸ Point 12 of the Guidelines on fines.

⁵⁹ Point 13 of the Guidelines on fines.

	SANDEN	VW PAG	[75 000 000 – 100 000 000] [10 000 000 – 20 000 000]
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Infringement 3

(123) The relevant sales are the sales of e-compressors to Nissan/Renault in the EEA. An average of the undertakings' sales during the period of the contract with Nissan/Renault (2012-2015) should be used, because the sales in the infringement period do not reflect the importance of the collusive conduct on the market. The collusion took place in 2009 when the participants had very few sales of e-compressors which are a new type of product built into hybrid and electric cars. As this infringement involves market coordination and PANASONIC has no direct sales into the EEA, the value of sales for PANASONIC should be calculated as a percentage ([25 – 30%]) of DENSO's sales in the EEA on the basis of the worldwide share of Panasonic for the relevant e-compressor sales in the years 2012-2015.

(124) Accordingly, the values of sales for each party are as set out in **Table 4 – Value of Sales (3)**:

Infringement	Undertaking	Customer	Value of Sales (EUR)
3	PANASONIC	Nissan/Renault	[500 000 – 1 000 000]
	DENSO	Nissan/Renault	[2 500 000 – 5 000 000]

Infringement 4

(125) The relevant sales are the sales of HVAC-units and radiators and fans to Suzuki for the models concerned by the infringement. The undertakings' sales in 2008 should be used, as that is the year in which the largest part of the infringement took place. As the infringement involved market coordination, only DENSO had relevant sales in the EEA for the car models concerned by this infringement and some parties did not have any sales for the car models concerned, the value of sales of the other parties should be calculated on the basis of equal shares of the value of sales of DENSO in the EEA to the extent that those other parties participated in the infringement.⁶⁰

(126) Accordingly, the values of sales for each party are as set out in **Table 5 – Value of Sales (4)**:

Infringement	Undertaking	Customer	Value of Sales (EUR)
4	DENSO	Suzuki (Swift, SX4)	[10 000 000 – 20 000 000]
	CALSONIC	Suzuki (Swift, SX4)	[5 000 000 – 10 000 000]
	SANDEN	Suzuki (Swift, SX4; HVAC only)	[2 500 000 – 5 000 000]

⁶⁰ The values of sales of SANDEN include only sales of HVAC for the two relevant Suzuki models, as it did not participate in the collusive conduct concerning radiators and fans. The values of sales of VALEO include only sales of HVAC to Suzuki for model SX4, as it participated in collusive contacts only for this model. DENSO and CALSONIC were involved in all elements of this infringement. HVAC: The shares for model SX4 are 25% each for CALSONIC, SANDEN and VALEO. The shares for model Swift are 33.33% each for CALSONIC and SANDEN. Radiators and fans (model Swift only): the share is 50% for CALSONIC.

	VALEO	Suzuki (SX4, HVAC only)	[1 000 000 – 2 000 000]
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(127) Each party has, in its settlement submission, confirmed the relevant values of sales for the calculation of the fines in respect of each infringement.

8.3.2. *Determination of the basic amount of the fines*

(128) The basic amount consists of an amount of up to 30% of an undertaking's relevant sales, depending on the degree of gravity of each infringement and multiplied by the number of years of the undertaking's participation in each infringement, and an additional amount of between 15% and 25% of the value of an undertaking's relevant sales, irrespective of duration.⁶¹

8.3.2.1. Gravity

(129) The gravity of each of the infringements determines the percentage of the value of sales taken into account in setting the fine. In assessing the gravity of each infringement, the Commission has regard to a number of factors, such as the nature of the infringement, the combined market share of all the undertakings concerned, the geographic scope of the infringement or whether or not the infringement has been implemented.

(130) Price coordination and market sharing arrangements are, by their very nature, among the most harmful restrictions of competition.⁶²

(131) Furthermore, each infringement concerned the entire EEA.

(132) Therefore, the proportion of the value of sales to be taken into account should be 16% for each infringement.

8.3.2.2. Duration

(133) In calculating the fine to be imposed, the duration of each party's participation in the respective infringements, as set out in Section 6, should also be taken into account. The increase for duration is calculated on the basis of days.

(134) The time period to be taken into account for the purposes of calculating the fine and the increase of the fines corresponding to that period ("multiplier") for each party should be as set out in Table 6 – Duration factors.

Table 6 – Duration factors:

Infringement	Party	Customer	Factor
1	DENSO	VW	4.06
		Daimler	2.09
		BMW	1.72
	VALEO	VW	4.06
		Daimler	2.09

⁶¹ Points 19 to 26 of the Guidelines on fines.

⁶² Point 23 of the Guidelines on fines.

		BMW	1.72
	BEHR	VW	4.06
		Daimler	2.09
		BMW	1.72
2	DENSO	VW	4.87
		PAG	2.06
	VALEO	VW	4.87
		PAG	2.06
	SANDEN	VW	4.87
PAG		2.06	
3	PANASONIC, DENSO	Renault / Nissan	0.44
4	DENSO, CALSONIC, SANDEN	Suzuki (SX4, Swift)	1.76
4	VALEO	Suzuki (SX4)	0.82

8.3.2.3. Additional amount

(135) The infringements committed concern either price coordination (Infringements 1 and 2) or market coordination (Infringements 3 and 4). Therefore, the basic amount of the fines to be imposed should include a sum of between 15% and 25% of the value of sales to deter parties from even entering into such illegal practices, which is determined on the basis of the criteria listed in recital 129 with respect to the variable amount.⁶³

(136) In this case, taking into account the nature of the infringement, the proportion of the value of sales to be taken into account for the purpose of calculating the additional amount should be 16% for each infringement.

8.3.2.4. Calculation of the basic amount

(137) The application of the criteria set out in section 8.3.2. leads to basic amounts of the fine to be imposed on each party as set out in Table 7 – Basic amounts of the fine.

Table 7 – Basic amounts of the fine

Infringement	Undertaking	Amount (EUR)
1	DENSO	VW [75 000 000 – 100 000 000]
		DAIMLER [50 000 – 100 000]
		BMW [10 000 000 – 20 000 000]
	VALEO	VW [100 000 000 – 150 000 000]
		DAIMLER [10 000 000 – 20 000 000]
		BMW [10 000 000 – 20 000 000]
BEHR	VW [25 000 000 – 50 000 000]	
	DAIMLER [50 000 000 – 75 000 000]	
	BMW [10 000 000 – 20 000 000]	
2	DENSO	VW [150 000 000 – 200 000 000]
		PAG [250 000 – 500 000]
	VALEO	VW [10 000 000 – 20 000 000]
		PAG [10 000 000 – 20 000 000]

⁶³ Point 25 of the Guidelines on fines.

	SANDEN	VW [75 000 000 – 100 000 000] PAG [5 000 000 – 10 000 000]
3	PANASONIC	[100 000 – 250 000]
	DENSO	[500 000 – 1 000 000]
4	DENSO	[5 000 000 – 10 000 000]
	CALSONIC	[2 500 000 – 5 000 000]
	SANDEN	[1 000 000 – 2 000 000]
	VALEO	[250 000 – 500 000]

8.3.3. Adjustments to the basic amount: Aggravating or mitigating factors

(138) The Commission may increase the basic amount of the fine if there are aggravating circumstances. Those circumstances are listed in a non-exhaustive way in point 28 of the Guidelines on fines. The Commission may also reduce the basic amount where mitigating circumstances exist. Those circumstances are listed in a non-exhaustive way in point 29 of the Guidelines on fines.

(139) There are no aggravating or mitigating circumstances in this case.

8.3.4. Deterrence

(140) Particular attention should be paid to the need to ensure that fines have a sufficiently deterrent effect; to that end, the fine to be imposed on undertakings which have a particularly large turnover beyond the sales of goods or services to which the infringement relates may be increased.⁶⁴

(141) In this case, such an increase for deterrence should be applied to PANASONIC and DENSO which had an annual world-wide turnover of approximately EUR 56 billion and EUR 34 billion respectively, in 2015. A multiplier of 1.2 should be applied to PANASONIC and a multiplier of 1.1 should be applied to DENSO to take account of the comparatively large size of those undertakings.

(142) The resulting adjusted basic amounts are set out in Table 8 – Basic amounts after the adjustment.

Table 8 – Basic amounts after the adjustment

Infringement	Undertaking	Amount (EUR)
1	DENSO	VW [100 000 000 – 150 000 000]
		DAIMLER [50 000 – 100 000]
		BMW [10 000 000 – 20 000 000]
	VALEO	VW [100 000 000 – 150 000 000]
DAIMLER [10 000 000 – 20 000 000]		
BMW [10 000 000 – 20 000 000]		

⁶⁴ Point 30 of the Guidelines on fines.

	BEHR	VW DAIMLER BMW	[25 000 000 – 50 000 000] [50 000 000 – 75 000 000] [10 000 000 – 20 000 000]
2	DENSO	VW PAG	[150 000 000 – 200 000 000] [250 000 – 500 000]
	VALEO	VW PAG	[10 000 000 – 20 000 000] [10 000 000 – 20 000 000]
	SANDEN	VW PAG	[75 000 000 – 100 000 000] [5 000 000 – 10 000 000]
3	PANASONIC		[100 000 – 250 000]
	DENSO		[500 000 – 1 000 000]
4	DENSO		[5 000 000 – 10 000 000]
	CALSONIC		[2 500 000 – 5 000 000]
	SANDEN		[1 000 000 – 2 000 000]
	VALEO		[250 000 – 500 000]

8.4. Application of the 10% of turnover limit

- (143) Article 23(2) of Regulation (EC) No 1/2003 provides that the fines imposed on each undertaking having participated in an infringement of Article 101 of the Treaty must not exceed 10% of its total turnover in the preceding business year.
- (144) In this case, none of the fines calculated exceed 10% of the respective undertaking's total turnover in 2015 or in 2016, as applicable.

8.5. Application of the Leniency Notice

8.5.1. Immunity from fines

- (145) DENSO was granted conditional immunity from fines for Infringements 1, 2 and 4. DENSO's co-operation fulfilled the requirements of the Leniency Notice throughout the procedure. DENSO should therefore be granted immunity from fines for Infringements 1, 2 and 4.
- (146) PANASONIC was granted conditional immunity from fines for Infringement 3. PANASONIC's co-operation fulfilled the requirements of the Leniency Notice throughout the procedure. PANASONIC should therefore be granted immunity from fines for Infringement 3.

8.5.2. Reduction of fines

- (147) The Commission has already informed DENSO of its intention to grant DENSO a leniency reduction within the range of 30%-50% of any fine that would otherwise have been imposed for Infringement 3. DENSO was the first undertaking to meet the requirements of points 24 and 25 of the Leniency Notice as regards Infringement 3. DENSO applied for leniency spontaneously and provided further explanations and details of the facts revealed by PANASONIC. [...]. The information provided by DENSO was therefore useful. However, before its application the Commission

already had good knowledge of the infringement. DENSO should therefore be granted a reduction of 40% of the fine that would otherwise have been imposed for Infringement 3.

- (148) The Commission has already informed VALEO of its intention to grant VALEO a leniency reduction within the range of 30%-50% of any fine that would otherwise have been imposed for Infringements 1, 2 and 4. VALEO was the first undertaking to meet the requirements of points 24 and 25 of the Leniency Notice as regards Infringement 1. VALEO applied for leniency at an early stage in the procedure, provided further explanations and details of the facts revealed by DENSO [...] . VALEO should therefore be granted a reduction of 40% of the fine that would otherwise have been imposed for Infringement 1. VALEO was the first undertaking to meet the requirements of points 24 and 25 of the Leniency Notice as regards Infringement 2. VALEO applied for leniency at an early stage in the procedure [...]. VALEO should therefore be granted a reduction of 45% of the fine that would otherwise have been imposed for Infringement 2. VALEO was the first undertaking to meet the requirements of points 24 and 25 of the Leniency Notice as regards Infringement 4. VALEO applied for leniency at an early stage in the procedure [...]. VALEO should therefore be granted a reduction of 50% of the fine that would otherwise have been imposed for Infringement 4.
- (149) VALEO was the first party to submit compelling evidence in the sense of point 25 of the Leniency Notice that enabled the Commission to include [...] in Infringement 1 and [...] in Infringement 2. Before VALEO's submissions the Commission was not aware that those two customers were also concerned by the respective infringements. As the infringements are limited to specific customers, the evidence in respect of additional customers provided by VALEO resulted in an increase of the gravity of the infringements. In accordance with point 26 of the Leniency Notice, the value of sales to these customers should not be taken into account when setting the fine to be imposed on VALEO.
- (150) The Commission has already informed BEHR of its intention to grant BEHR a leniency reduction within the range of 20%-30% of any fine that would otherwise have been imposed for Infringement 1. BEHR was the second undertaking to meet the requirements of points 24 and 25 of the Leniency Notice as regards Infringement 1. BEHR applied for leniency immediately after the Commission inspected its premises [...]. BEHR should therefore be granted a reduction of 30% of the fine that would otherwise have been imposed for Infringement 1.
- (151) The Commission has already informed SANDEN of its intention to grant SANDEN a leniency reduction within the range of 20%-30% of any fine that would otherwise have been imposed for Infringement 2. SANDEN was the second undertaking to meet the requirements of points 24 and 25 of the Leniency Notice as regards Infringement 2. [...] SANDEN should therefore be granted a reduction of 25% of the fine that would otherwise have been imposed for infringement 2. The Commission has already informed SANDEN of its intention to grant SANDEN a leniency reduction within the range of up to 20% of any fine that would otherwise have been imposed for Infringement 4. SANDEN was the third undertaking to meet the requirements of points 24 and 25 of the Leniency Notice as regards Infringement 4. SANDEN applied for leniency relatively late in the procedure, [...]. SANDEN

should therefore be granted a reduction of 15% of the fine that would otherwise have been imposed for Infringement 4.

- (152) The Commission has already informed CALSONIC of its intention to grant CALSONIC a leniency reduction within the range of 20%-30% of any fine that would otherwise have been imposed for Infringement 4. CALSONIC was the second undertaking to meet the requirements of points 24 and 25 of the Leniency Notice as regards Infringement 4. CALSONIC applied for leniency at an early stage in the procedure [...]. CALSONIC should therefore be granted a reduction of 30% of the fine that would otherwise have been imposed for Infringement 4.

8.6. Application of the Settlement Notice

- (153) In accordance with point 32 of the Settlement Notice, the reward for settlement is a reduction of 10% of the amount of the fine to be imposed on an undertaking after the 10% of turnover limit has been applied having regard to the Guidelines on Fines. Pursuant to point 33 of the Settlement Notice, when settled cases involve leniency applicants, that reduction is added to the reductions for their cooperation under the Leniency Notice.
- (154) Consequently, the amount of the fines to be imposed on each party should be further reduced by 10%.

8.7. Conclusion: final amount of individual fines to be imposed

- (155) The fines to be imposed pursuant to Article 23(2) of Regulation (EC) No 1/2003 are set out in Table 9 - Fines.

Table 9 - Fines

Infringement	Undertaking	Amount (EUR)
1	DENSO	0
	VALEO	18 236 000
	BEHR	62 135 000
2	DENSO	0
	VALEO	8 376 000
	SANDEN	63 220 000
3	PANASONIC	0
	DENSO	322 000
4	DENSO	0
	CALSONIC	1 747 000
	SANDEN	1 385 000

	VALEO	154 000
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HAS ADOPTED THIS DECISION:

Article 1

The following undertakings infringed Article 101 of the Treaty and Article 53 of the EEA Agreement by participating in a single and continuous infringement covering the whole EEA consisting of price coordination concerning sales of HVAC for passenger cars to VW-group from 11 November 2005 to 2 December 2009, to Daimler from 31 October 2007 to 2 December 2009 and to BMW from 12 March 2008 to 2 December 2009:

- (a) DENSO AUTOMOTIVE Deutschland GmbH and DENSO CORPORATION;
- (b) Valeo Systèmes Thermiques S.A.S., Valeo GmbH and Valeo S.A.; and
- (c) MAHLE Behr GmbH & Co. KG.

Article 2

The following undertakings infringed Article 101 of the Treaty and Article 53 of the EEA Agreement by participating in a single and continuous infringement covering the whole EEA consisting of price coordination concerning sales of compressors for passenger cars to VW-group from 29 November 2004 to 15 October 2009 and to PAG from 29 November 2004 to 21 December 2006:

- (a) DENSO AUTOMOTIVE Deutschland GmbH, DENSO SALES UK LTD., DENSO EUROPE B.V. and DENSO CORPORATION;
- (b) Valeo Klimasysteme GmbH, Valeo Japan Co., Ltd. and Valeo S.A.; and
- (c) Sanden International (Europe) Ltd and Sanden Holdings Corporation.

Article 3

The following undertakings infringed Article 101 of the Treaty and Article 53 of the EEA Agreement by participating in a single and continuous infringement covering the whole EEA consisting of market coordination concerning sales of e-compressors for passenger cars to Nissan/Renault from 14 May 2009 to 21 October 2009:

- (a) Panasonic Corporation; and
- (b) DENSO CORPORATION.

Article 4

The following undertakings infringed Article 101 of the Treaty and Article 53 of the EEA Agreement by participating in a single and continuous infringement covering the whole EEA

consisting of market coordination concerning sales of HVAC for the Suzuki Swift and SX4 and of radiators and fans for the Suzuki Swift from 17 October 2007 to 21 July 2009:

- (a) DENSO CORPORATION;
- (b) Calsonic Kansei Corporation;
- (c) Sanden Holdings Corporation, which is only held liable in relation to sales of HVAC for the Suzuki Swift and SX4; and
- (d) Valeo Japan Co., Ltd. and Valeo S.A, which are only held liable in relation to sales of HVAC for the Suzuki SX4 from 23 September 2008 to 21 July 2009.

Article 5

- (1) For the infringement referred to in Article 1, the following fines are imposed:
 - (a) on DENSO AUTOMOTIVE Deutschland GmbH and DENSO CORPORATION jointly and severally liable: EUR 0;
 - (b) on Valeo Systèmes Thermiques S.A.S., Valeo GmbH and Valeo S.A. jointly and severally liable: EUR 18 236 000;
 - (c) on MAHLE Behr GmbH & Co. KG : EUR 62 135 000.
- (2) For the infringement referred to in Article 2, the following fines are imposed:
 - (a) on DENSO AUTOMOTIVE Deutschland GmbH, DENSO SALES UK LTD., DENSO EUROPE B.V. and DENSO CORPORATION jointly and severally liable: EUR 0;
 - (b) on Valeo Klimasysteme GmbH, Valeo Japan Co., Ltd. and Valeo S.A. jointly and severally liable: EUR 8 376 000;
 - (c) on Sanden International (Europe) Ltd and Sanden Holdings Corporation jointly and severally liable: EUR 63 220 000.
- (3) For the infringement referred to in Article 3, the following fines are imposed:
 - (a) on Panasonic Corporation: EUR 0;
 - (b) on DENSO CORPORATION: EUR 322 000.
- (4) For the infringement referred to in Article 4, the following fines are imposed:
 - (a) on DENSO CORPORATION: EUR 0;
 - (b) on Calsonic Kansei Corporation : EUR 1 747 000;
 - (c) on Sanden Holdings Corporation: EUR 1 385 000;

- (d) on Valeo Japan Co., Ltd. and Valeo S.A. jointly and severally liable:
EUR 154 000.

The fines shall be credited, in euros, within a period of three months from the date of notification of this Decision to the following bank account held in the name of the European Commission:

BANQUE ET CAISSE D'EPARGNE DE L'ETAT

1-2, Place de Metz

L-1930 Luxembourg

IBAN: LU02 0019 3155 9887 1000

BIC: BCEELULL

Ref.: European Commission – BUFI/AT.39960

After the expiry of this period, interest shall automatically be payable at the interest rate applied by the European Central Bank to its main refinancing operations on the first day of the month in which this Decision is adopted, plus 3.5 percentage points.

Where an undertaking referred to in Articles 1 to 4 lodges an appeal, that undertaking shall cover the fine by the due date, either by providing an acceptable financial guarantee or by making a provisional payment of the fine in accordance with Article 90 of Commission Delegated Regulation (EU) No 1268/2012.⁶⁵

Article 6

The undertakings listed in Articles 1 to 4 shall immediately bring to an end the infringements referred to in those Articles insofar as they have not already done so.

They shall refrain from repeating any act or conduct described in Articles 1 to 4, and from any act or conduct having the same or similar object or effect.

Article 7

This Decision is addressed to:

- (a) DENSO CORPORATION, 1-1, Showa-cho, Kariya, Aichi 448-8661, Japan;
- (b) DENSO EUROPE B.V., Hogeweyselaan 165, 1382 JL Weesp, the Netherlands;
- (c) DENSO AUTOMOTIVE Deutschland GmbH, Freisinger Strasse 21-23, 85386 Eching, Germany;

⁶⁵ Commission Delegated Regulation (EU) No 1268/2012 of 29 October 2012 on the rules of application of Regulation (EU, Euratom) No 966/2012 of the European Parliament and of the Council on the financial rules applicable to the general budget of the Union (OJ L 362, 31.12.2012, p. 1).

- (d) DENSO SALES UK LTD., Breakspear Place, Breakspear Park, Hemel Hempstead, Hertfordshire HP2 4TZ, United Kingdom;
- (e) Valeo S.A., 43 Rue Bayen, 75017 Paris, France;
- (f) Valeo Klimasysteme GmbH, Werner-von-Siemens-Straße 6, Postfach 1104, 96476 Bad Rodach, Bayern, Germany;
- (g) Valeo GmbH, Werner-von-Siemens-Straße 6, Postfach 1104, 96476 Bad Rodach, Bayern, Germany;
- (h) Valeo Systèmes Thermiques S.A.S., 8 rue Louis Lormand, La Verrière, 78320 Le Mesnil Saint Denis, France;
- (i) Valeo Japan Co., Ltd., 39 Aza-Higashihara, Sendai, Kumagaya-shi, Saitama, Japan;
- (j) MAHLE Behr GmbH & Co. KG, Mauserstrasse 3, D-70469 Stuttgart, Germany;
- (k) Sanden Holdings Corporation, 20 Kotobuki-cho, Isesaki-shi, Gunma, Japan, 372-8502;
- (l) Sanden International (Europe) Ltd, Chineham Park, Rosewood, Crockford Lane, Basingstoke RG24 8UT Hampshire, United Kingdom;
- (m) Panasonic Corporation, 1006 Kadoma, Kadoma City, Osaka 571-8501, Japan; and
- (n) Calsonic Kansei Corporation, 2-1917 Nisshin-cho, Kita-ku, Saitama City, Saitama 331-8501, Japan.

This Decision shall be enforceable pursuant to Article 299 of the Treaty and Article 110 of the EEA Agreement.

Done at Brussels, 8.3.2017

*For the Commission
Margrethe VESTAGER
Member of the Commission*