

PRESS RELEASE, 3/2024

COMMEO advised the CRONIMET Group on a cooperation for sustainable stainless steel production and on the sale of a minority stake in a CRONIMET subsidiary to Outokumpu

Frankfurt am Main – March 2024 – COMMEO advised the CRONIMET Group, which is active in the field of stainless steel recycling, on a cooperation for sustainable stainless steel production with one of its customers, the Finnish stainless steel producer Outokumpu. Outokumpu has received a 10% stake in CRONIMET North-East GmbH.

The cooperation is supplemented by a long-term contractual agreement and intends to contribute to the further reduction of CO2 emissions in stainless steel production. This is to be achieved through the use of regional scrap and shorter transportation routes to the stainless steel plants.

COMMEO advised on the contractual cooperation under antitrust law and coordinated the merger control notification to the German Federal Cartel Office on the seller's side. The Federal Cartel Office cleared the transaction in Phase I.

Dr. Johanna Kübler (lead counsel) together with Argyro Triantafyllou acted as competition law advisors for the CRONIMET Group.

COMMEO is a specialized law firm focusing exclusively on competition law. An established team of experienced lawyers advises national and international clients on all aspects of German and EU competition law.