CCI approves the proposed acquisition of 100% shareholding of Dowlais Group plc by American Axle & Manufacturing Holdings, Inc.

Posted On: 27 MAY 2025 7:56PM by PIB Delhi

The Competition Commission of India has approved the proposed acquisition of 100% shareholding of Dowlais Group plc by American Axle & Manufacturing Holdings, Inc.

The proposed combination entails the acquisition of the entire (100%) issued and to be issued ordinary share capital of, and thereof sole control, of Dowlais Group plc (**Proposed Combination**).

American Axle & Manufacturing Holdings, Inc. **(Acquirer*),*** is a company listed on the New York Stock Exchange and is the ultimate parent entity (**UPE**) of the AAM group. Globally, the AAM group is engaged in the design, engineering, and manufacture of drive transmission components and metal forming technologies to support electric, hybrid and internal combustion vehicles. In India, the AAM group is engaged in the supply of drive transmission components and metal automotive components.

Dowlais Group plc (**Target**) is a company listed on the London Stock Exchange and is the UPE of the Dowlais group. Globally, the Dowlais group is engaged in the development of driveline products, production of sintered metal products for the automotive and industrial sectors, manufacture of atomised metal powders and products manufactured using additive manufacturing processes. In India, the Dowlais group is engaged in the supply of drive transmission components and metal automotive components.

Detailed order of the Commission will follow.

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NB/AD

(Release ID: 2131760)