

CCI approves the acquisition of OC Oerlikon Textile Holding AG, Pfäffikon and Oerlikon Textile Inc. (collectively Targets) by Rieter Holding AG and Rieter North America Inc. (collectively Acquirers)

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The Competition Commission of India has approved the acquisition of OC Oerlikon Textile Holding AG, Pfäffikon and Oerlikon Textile Inc. (collectively Targets) by Rieter Holding AG and Rieter North America Inc. (collectively Acquirers).

The Proposed Combination pertains to the acquisition of sole control of the Targets by the Acquirers.

Rieter Holding AG is headquartered in Winterthur, Switzerland, and is a global manufacturer of machinery and components for the textile industry. It is listed on the SIX Swiss Exchange under the ticker symbol "RIEN". The company develops and manufactures machinery, systems, and components used to convert staple fibers (such as cotton) into yarn.

The Targets are manufacturers of (i) spinning systems used for manufacturing filaments and manmade fibers, (ii) texturing machines, and (iii) non-woven solutions. The brands of the Targets comprise Oerlikon Barmag, Oerlikon Neumag, and Oerlikon Nonwoven.

Detailed order of the Commission will follow.

NB/AD

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