
EU approves Rexel purchase of Hagemeyer

By Editor

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BRUSSELS, Feb 22, 2008 (AFP) - EU competition regulators approved on Friday French electrical supplies company Rexel's takeover of Dutch rival Hagemeyer on condition the Dutch company sell its Irish wholesale business.

'In light of this commitment, the (European) Commission has concluded that the proposed transaction would not significantly impede effective competition,' the EU antitrust watchdog said in a statement.

Hagemeyer agreed in November to be bought by Rexel for 3.1 billion euros (4.6 billion dollars).
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