

# Joint Statement on the occasion of the World Day Against Child L

Across the world, hundreds of millions of children who should be in school are forced to work, often in dangerous conditions. As the European Union, we have been staunchly engaged in the fight to end child labour worldwide, boost access to education and strengthen child rights. This is why, as we mark the World Day Against Child Labour, we reaffirm our commitment to the 2030 Agenda for Sustainable Development's target to end child labour in all its forms by 2025. In order to achieve this target, we have taken action across the world.

Getting more children access to education is a top priority for the EU. To help, we have allocated over €700 million to provide access to education for children displaced by the Syria crisis. In the Philippines, we support a community-based approach in combatting child labour in hazardous industries such as sugarcane plantations and mining. In Bangladesh, we are fighting the worst forms of child labour. In Colombia, Democratic Republic of the Congo, Palestinian Territories, Sudan and Lebanon we support actions to help children associated with armed forces, groups and gangs who've suffered from violence.

The EU further works to strengthen the systems that protect children. In order to provide specialised protection of unaccompanied and separated minors, the project 'Better Migration Management' aims at improving migration management at regional level in the Horn of Africa. For example, systems of birth registration, make it easier to effectively enforce compulsory education and labour rights. This is one of the reasons why the European Union is working to ensure children's access to an identity, for example through projects in Mozambique and Niger. In the current context of the refugee crisis where many children are displaced, protecting children at all stages of migration is a key priority for the EU. In April this year, the Commission set out a [strategy](#) to protect all children in migration and ensure children don't fall in the hands of criminal networks using them as workers.

As part of its integrated approach to children's rights, the European Union advocates for and supports the ratification and effective implementation of the UN Convention on the Rights of the Child, the ILO [International Labour Organisation] Convention 182 on the worst forms of child labour and the ILO Convention 138 on the minimum age for employment. We will continue to support our partner countries in eliminating child labour in global supply chains through integrated interventions such as better jobs for youth and adults of working age and advocating for responsible production and consumption. Continuing to deliver on social protection floors is also a key factor contributing to a decline in child labour.

The European Union will continue to cooperate with international organisations, with the United Nations' agencies, in particular UNICEF, and relevant Civil Society Organisations. We welcome the IV Global Conference on Child Labour to be held in Argentina from 14-16 November 2017 as an important

opportunity to agree on effective and urgent plans to achieve the sustainable elimination of all forms of child labour by 2025.

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## Concentrations: la Commission autorise sous conditions l'acquisition d'Intrum Justitia par Nordic Capital

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## Fusionskontrolle: Kommission genehmigt

# Übernahme von Intrum Justitia durch Nordic Capital unter Bedingungen

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## Mergers: Commission approves acquisition of Intrum Justitia by Nordic Capital, subject to conditions

The Commission's investigation focused on the markets for **debt collection** and **debt purchasing** where both Intrum Justitia and Lindorff, a portfolio company of Nordic Capital, are active. The Commission was concerned that the takeover would reduce competition in both markets in Denmark, Estonia, Finland, Norway and Sweden.

**Debt collection** involves the recovery of outstanding debt. The Commission's

investigation revealed that Lindorff and Intrum Justitia are very strong players on this market. Both companies are unique in their scale, reputation and ability to serve large customers that generate high volumes of claims (e.g. banks, utility and telecoms companies). A merger between Lindorff and Intrum Justitia in the five countries concerned could have led to insufficient competition in the market, resulting in lower quality of services and higher prices.

**Debt purchasing** involves the transfer of a creditor's debt portfolios to another party, the debt purchaser. In most cases, the acquired debt is then collected by the purchaser itself. The Commission's investigation found there is a strong link between debt collection and debt purchasing as a strong position on the debt collection market helps a competitor to build a strong position on the debt purchasing market, and vice versa. The Commission discovered that there is a limited number of players able to purchase certain types and volumes of debt. In the five countries concerned, the companies are mostly active in the purchase of unsecured debt (i.e. debt not protected by collateral), in which large international investors are generally not present. The combination of Lindorff and Intrum Justitia in the five countries concerned could have reduced already limited number of potential debt purchasers and in result debt sellers could have been unable to sell their debt portfolios. Preserving competition in this market will allow debt sellers to better manage their assets and risks and thus to act more efficiently to the ultimate benefit of their customers including retail clients.

### **The proposed remedies**

In order to address the competition concerns identified by the Commission, Nordic Capital offered to divest the whole of the debt collection and debt purchasing businesses of Lindorff in Denmark, Estonia, Finland and Sweden, and the whole of the debt collection and debt purchasing business of Intrum Justitia in Norway.

These commitments fully remove the overlap between Lindorff and Intrum Justitia in the five countries where the Commission had identified competition concerns.

The Commission was therefore able to conclude that the proposed transaction, as modified by the commitments, would no longer raise competition concerns. The decision is conditional upon full compliance with the commitments.

### **Companies and products**

**Nordic Capital** is a private equity company headquartered in Jersey and primarily investing in large and medium-sized companies in the Nordic region and in German-speaking parts of Europe.

**Lindorff**, of Norway, is one of Nordic Capital's portfolio companies. It is active in the provision of credit management services, in particular debt collection, and in debt purchasing. Lindorff is present in a number of European countries.

**Intrum Justitia**, of Sweden, is active in the provision of credit management services, including debt collection, and in debt purchasing. Intrum Justitia is present in a number of European countries.

### **Merger control rules and procedures**

The transaction was notified to the Commission on 12 April 2017.

The Commission has the duty to assess mergers and acquisitions involving companies with a turnover above certain thresholds (see Article 1 of the [Merger Regulation](#)) and to prevent concentrations that would significantly impede effective competition in the EEA or any substantial part of it.

The vast majority of notified mergers do not pose competition problems and are cleared after a routine review. From the moment a transaction is notified, the Commission generally has a total of 25 working days to decide whether to grant approval (Phase I) or to start an in-depth investigation (Phase II). This deadline is extended to 35 working days in cases where remedies are submitted by the parties, such as in this case.

More information will be available on the Commission's [competition](#) website, in the Commission's [public case register](#) under the case number [M.8287](#).

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## **Daily News 12 / 06 / 2017**

### **Mergers: Commission opens in-depth investigation into Qualcomm's proposed acquisition of NXP**

The European Commission has opened an in-depth investigation to assess the proposed acquisition of NXP by Qualcomm under the EU Merger Regulation. The Commission has concerns that the transaction could lead to higher prices, less choice and reduced innovation in the semiconductor industry. The Commission's initial market investigation raised several issues relating in particular to semiconductors used in mobile devices, such as smartphones, and in the automotive industry. Commissioner Margrethe **Vestager**, in charge of competition policy, said: *"We use our electronic devices every day – mobile phones or tablets. As semiconductors are used in practically every electronic device, we are dependent on them in those devices. With this investigation, we want to ensure that consumers will continue to benefit from secure and innovative products at competitive prices."* The transaction was notified to the Commission on 28 April 2017. The Commission now has 90 working days, until 17 October 2017, to take a decision. The full press release is available online in [EN](#), [FR](#), [DE](#) and [NL](#). (For more information: Ricardo Cardoso – Tel.: +32 229 80100; Maria Tsoni – Tel.: +32 229 90526)

## **Mergers: Commission approves acquisition of Actelion by Johnson & Johnson, subject to conditions**

The European Commission has approved under the EU Merger Regulation the proposed acquisition of Actelion Pharmaceuticals by Johnson & Johnson. Johnson & Johnson and Actelion both develop and sell innovative pharmaceutical products. The Commission's investigation focused on two areas where the medicinal products and research programmes of the two companies compete: (i) treatments for multiple sclerosis; and (ii) treatments for insomnia. The decision is subject to conditions ensuring that clinical development of their innovative insomnia drugs will not be adversely affected by the merger. Commissioner Margrethe **Vestager**, responsible for competition policy commented: *"Effective competition is important to stimulate research and development of innovative drugs, to the benefit of patients and our healthcare systems. Our decision makes sure that the development of innovative insomnia drugs will continue following the Johnson & Johnson and Actelion merger"*. The full press release is available online in [EN](#), [FR](#), and [DE](#). (For more information: Ricardo Cardoso – Tel.: +32 229 80100; Maria Tsoni – Tel.: +32 229 90526)

## **Concentrations: la Commission autorise l'acquisition d'un immeuble de bureaux situé en France par Ardian et LaSalle**

La Commission européenne a approuvé, en vertu du règlement européen sur les concentrations, l'acquisition du contrôle en commun d'un immeuble de bureaux connu sous le nom de "Europa", par Ardian France S.A., ("Ardian") et LaSalle Investment Management ("LaSalle"), tous trois basés en France. Europa est un immeuble de bureaux situé à Levallois-Perret en France. Ardian est une société d'investissement privé et de gestion d'actifs. LaSalle est un gestionnaire d'investissements immobiliers entièrement détenu par le groupe Jones Lang LaSalle Incorporated. La Commission a conclu que l'opération envisagée ne soulèverait pas de problème concurrentiel compte tenu de son impact très limité sur la structure du marché. L'opération a été examinée dans le cadre de la procédure simplifiée du contrôle des concentrations. De plus amples informations sont disponibles sur le site internet [concurrence](#) de la Commission, dans le [registre public](#) des affaires sous le numéro d'affaire [M.8494](#). (Pour plus d'informations: Ricardo Cardoso – Tel.: +32 229 80100; Maria Tsoni – Tel.: +32 229 90526)

## **ANNOUNCEMENTS**

### **High Representative/Vice-President Federica Mogherini travels to Norway for the Oslo Forum**

On Monday 12 and Tuesday 13 June, the High Representative/Vice-President, Federica **Mogherini** will travel to Norway for a bilateral visit as well as to participate in the [Oslo Forum](#). Ahead of the Forum, on Monday evening and Tuesday morning, the High Representative will have bilateral meetings with the Foreign Minister of Iran, Mohammad Javad Zarif, the Foreign Minister of Norway, Børge Brende, the former U.S. Secretary of State, John Kerry, and the

Foreign Minister of Indonesia, Retno Marsudi. On Tuesday, the High Representative will participate in a joint press briefing at 9:15 before joining the Forum's opening panel, which will be moderated by Foreign Minister Brende and comprise the Foreign Minister of Jordan, Ayman Al Safadi, Foreign Minister Zarif, Foreign Minister Marsudi, and former Secretary of State Kerry. The panellists will address the topic of "Peace-making in a new era of geopolitics", and will reflect on the emergent set of challenges mediators face in responding to the changing face of conflict. While in Norway, the High Representative/Vice-President will also visit the island of Utøya in order to pay her respects to those who lost their lives in the attack of July 2011. Coverage of the visit will be available on [EbS](#). More information on the European Union's relations with [Norway](#), [Iran](#), and [Indonesia](#) can be found online. (*For more information: Maja Kocijancic – Tel.: +32 229 86570; Adam Kaznowski – Tel.: +32 229 89359*)

### **Commissioner Moscovici in Berlin**

Commissioner **Moscovici** travels to Berlin this morning where he contributes to a panel discussion entitled "The Compact with Africa: Opportunities for long-term stability and growth" at the G20 Africa Partnership Conference which takes place today and tomorrow. This G20 initiative aims to support a reliable financial framework in order to increase investment opportunities, push for a more sustainable infrastructure as well as create jobs and employment in African countries, thereby contributing to the [African Union Agenda 2063](#). While in Berlin, the Commissioner will also have meetings with Mr Sigmar Gabriel, Federal minister for Foreign Affairs and Vice-Chancellor of Germany and with Mr Martin Schulz, President of the Social Democratic Party. (*For more information: Vanessa Mock – Tel.: +32 229 56194; Patrick McCullough – Tel.: +32 229 87183*)

[Upcoming events](#) of the European Commission (ex-Top News)