

MANDATE

15.07.2015

PRE-STRESSING STEEL MARKET CARTEL: BPV HÜGEL AND GLEISS LUTZ HELP VOESTALPINE ACHIEVE SIGNIFICANT FINE REDUCTION

In yesterday's judgment handed down on the pre-stressing steel market cartel, the General Court of the European Union reduced the fine imposed jointly and severally on voestalpine AG and its subsidiary voestalpine Austria Draht GmbH (now voestalpine Wire Rod Austria GmbH) EUR 22 million to EUR 7.5 million. In particular, the Court held that the Commission had failed to establish that voestalpine had participated directly in the essential aspects of the cartel.

The decision was based on proceedings by the European Commission, which had imposed fines on numerous suppliers of pre-stressing steel of approx. EUR 458 million in 2010. A total of 28 actions were brought against the Commission's decision. In the General Court's judgment of 15 July 2015, it ruled on twelve of those cases, only three of which were ultimately successful.

voestalpine was represented by a joint team of bpv Hügel and Gleiss Lutz lawyers. bpv Hügel had already extensively advised voestalpine on the European Commission's proceedings, whereas Gleiss Lutz had represented voestalpine for example in the German rail cartel case.

The team comprised partners Dr. Astrid Ablasser-Neuhuber (bpv Hügel, Vienna/Brussels) and Dr. Ulrich Denzel (Gleiss Lutz, Stuttgart) as well as Gerhard Fussenegger, Valentina Schaumburger (both bpv Hügel, Vienna/Brussels), Dr. Carsten Klöppner and Susann Markert (both Gleiss Lutz, Stuttgart).

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