

# EU OKs \$2.7bn Siemens takeover of UK rail firm

April 18 2013

---

The European Union's antitrust body has cleared a 1.74 billion pound (\$2.7 billion) takeover of a British rail technology company by German industrial conglomerate Siemens.

The European Commission, which acts as the 27-nation bloc's [competition watchdog](#), said Siemens AG's takeover of Invensys PLC's rail division does not violate [antitrust rules](#) since the merged entity will continue to face strong competitors.

Siemens in November said the acquisition of Invensys Rail, which specializes in railway signaling software and technology, will strengthen its own automation unit based in Berlin.

The Munich-based company said Invensys Rail has about has around 3,200 employees and annual revenues of 775 million pounds.

Copyright 2013 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: EU OKs \$2.7bn Siemens takeover of UK rail firm (2013, April 18) retrieved 24 April 2024 from <https://phys.org/news/2013-04-eu-oks-27bn-siemens-takeover.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--