

Alstom, Siemens offer Brussels merger concessions

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French and German engineering giants Alstom and Siemens said Wednesday they had offered EU regulators concessions they believed

would meet concerns over the planned merger of their railway businesses.

The European Union, citing the possible impact on competition, launched an in-depth investigation earlier this year into the merger of the rail activities at Alstom, the state-controlled maker of France's iconic TGV trains, and Germany's Siemens.

"The two sides believe that these remedies are appropriate and adequate," Alstom and Siemens said in a joint statement.

There was no guarantee however that the remedies would be accepted by Brussels, they said, adding that they expected a response by February 19.

The remedies could include asset sales, and technology or licence transfers, an Alstom spokesman told AFP.

The tie-up is politically sensitive, with the group headquarters set to be in the Paris area while initially, Siemens will hold a 50-percent stake in the new entity.

However, the German giant will be able to increase its stake to a majority after a period of four years.

An Alstom-Siemens merger has been mooted for years and completes the transformation of the French group which sold off its energy business to American rival General Electric in 2015 for 9.5 billion euros.

If backed by regulators, the [merger](#) will create the world's top firm for rail signalisation and the number two for building train carriages.

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