EU CLEARS GE ACQUISITION OF DANISH ROTOR BLADE MAKER LM WIND POWER

News / Finance



The European Commission said on Monday it had cleared General Electric Co's (GE.N) $1.65 billion acquisition of Danish rotor blade maker LM Wind Power as the merged entity would continue to face effective competition in Europe.

General Electric produces onshore and offshore wind turbines, but only has a relatively small market share, the Commission said in a statement.

LM Wind Power designs and manufactures blades that are sold to General Electric and competitors as a component for the wind turbines.

GE would continue to face competition from rivals such as Siemens (SIEGn.DE), Vestas (VWS.CO), Nordex (NDXG.DE) and Senvion (SENG.DE), who would either make their own blades or find suppliers other than LM Wind Power, the Commission said.

Image result for lm wind power

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