

Competition Council investigates takeover of Cicor Technologies by OEP Capital Advisors

The Competition Council analyzes the transaction through which OEP Capital Advisors L.P. in the United States intends to take over Cicor Technologies Ltd., Switzerland, according to a competition authority's press release issued for AGERPRES on Thursday.

OEP Capital Advisors L.P. is a privately held investment firm with operations in the industrial, health and technology sectors in North America and Europe.

The Cicor Group offers printed circuit boards and hybrid circuits, as well as complete electronic production services for industrial and medical devices for the automotive, aerospace and defence industries, including services such as microelectronic assembly.

Cicor provides customized products and services, from design to finished product from a single source.

In Romania, Cicor owns a production unit in Arad, Systronics S.R.L., which offers solutions for the making of electronic component assemblies, as well as complete devices and systems. The unit provides assistance to customers at the planning stage, providing outsourcing solutions.

In accordance with the provisions of the Competition Law (no. 21/1996), this operation is an economic concentration that must be authorized by the Competition Council. The competition authority will assess this economic concentration in order to establish its compatibility with a normal competitive environment and will issue a decision within the time limits provided by law.