Notification of a joint venture
(Case No IV/36.645 — STET/Bouygues)
(97/C 324/03)
(Text with EEA relevance)

1. On 12 September 1997 the Commission received a notification pursuant to Article 4 of Council Regulation No 17 that a joint venture company to be known as ‘BS’ was to be formed by Bouygues SA and STET International Netherlands NV, a company belonging to the Telecom Italia (TI) group.

2. The parties have concluded a shareholders’ agreement which establishes the principle that Bouygues SA of France and Telecom Italia SpA of Italy are to work in partnership in France through the joint venture BS, the shares in which are to be held by Bouygues, STET International Netherlands NV, and STET France, which likewise belongs to the TI group. BS is a holding company which is to acquire stakes in companies operating in the telecommunications industry, with the aim of becoming the principal shareholder in those companies. The form of partnership which is to operate through BS will cover telecommunications networks and services in France, with the exception of audiovisual media services and the supply of telecommunications equipment.

3. The parties have also agreed that as part of this alliance TI will acquire a minority holding of 19.61 % in BDT, the holding company controls Bouygues Télécom.

4. On preliminary examination, the Commission finds that the notified joint venture may fall within the scope of Regulation No 17.

5. The Commission invites interested third parties to submit observations on the transaction.

6. Observations must reach the Commission no later than 20 days following the date of publication of this notice. Observations can be sent by fax ((32-2) 296 70 81) or by post, quoting the reference IV/36.645 — STET/Bouygues to:

European Commission,
Directorate-general for Competition (DG IV),
Directorate C,
Office 3/96,
Avenue de Cortenberg/Kortenberglaan 150,
B-1040 Brussels.