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⁽¹⁾ Text with EEA relevance.

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⁽¹⁾ Text with EEA relevance.

II

*(Information)*INFORMATION FROM EUROPEAN UNION INSTITUTIONS, BODIES, OFFICES
AND AGENCIES

EUROPEAN COMMISSION

Non-opposition to a notified concentration**(Case M.9231 — Viohalco Group/ACEK Group/Etem JVs)****(Text with EEA relevance)**

(2019/C 57/01)

On 23 January 2019, the Commission decided not to oppose the above notified concentration and to declare it compatible with the internal market. This decision is based on Article 6(1)(b) of Council Regulation (EC) No 139/2004 ⁽¹⁾. The full text of the decision is available only in English and will be made public after it is cleared of any business secrets it may contain. It will be available:

- in the merger section of the Competition website of the Commission (<http://ec.europa.eu/competition/mergers/cases/>). This website provides various facilities to help locate individual merger decisions, including company, case number, date and sectoral indexes,
- in electronic form on the EUR-Lex website (<http://eur-lex.europa.eu/homepage.html?locale=en>) under document number 32019M9231. EUR-Lex is the online access to European law.

⁽¹⁾ OJ L 24, 29.1.2004, p. 1.

Non-opposition to a notified concentration**(Case M.9170 — EPIC SNCF Mobilités/Ceetrus/JV)****(Text with EEA relevance)**

(2019/C 57/02)

On 28 January 2019, the Commission decided not to oppose the above notified concentration and to declare it compatible with the internal market. This decision is based on Article 6(1)(b) of Council Regulation (EC) No 139/2004 ⁽¹⁾. The full text of the decision is available only in French and will be made public after it is cleared of any business secrets it may contain. It will be available:

- in the merger section of the Competition website of the Commission (<http://ec.europa.eu/competition/mergers/cases/>). This website provides various facilities to help locate individual merger decisions, including company, case number, date and sectoral indexes,
- in electronic form on the EUR-Lex website (<http://eur-lex.europa.eu/homepage.html?locale=en>) under document number 32019M9170. EUR-Lex is the online access to European law.

⁽¹⁾ OJ L 24, 29.1.2004, p. 1.

Non-opposition to a notified concentration**(Case M.9268 — Macquarie/JERA Power International/Ørsted InvestCo/Swancor/Formosa 1 Wind Power)****(Text with EEA relevance)**

(2019/C 57/03)

On 1 February 2019, the Commission decided not to oppose the above notified concentration and to declare it compatible with the internal market. This decision is based on Article 6(1)(b) of Council Regulation (EC) No 139/2004 ⁽¹⁾. The full text of the decision is available only in English and will be made public after it is cleared of any business secrets it may contain. It will be available:

- in the merger section of the Competition website of the Commission (<http://ec.europa.eu/competition/mergers/cases/>). This website provides various facilities to help locate individual merger decisions, including company, case number, date and sectoral indexes,
- in electronic form on the EUR-Lex website (<http://eur-lex.europa.eu/homepage.html?locale=en>) under document number 32019M9268. EUR-Lex is the online access to European law.

⁽¹⁾ OJ L 24, 29.1.2004, p. 1.

Non-opposition to a notified concentration**(Case M.9241 — Cattolica/IMA France/IMA Italia Group)****(Text with EEA relevance)**

(2019/C 57/04)

On 5 February 2019, the Commission decided not to oppose the above notified concentration and to declare it compatible with the internal market. This decision is based on Article 6(1)(b) of Council Regulation (EC) No 139/2004 ⁽¹⁾. The full text of the decision is available only in English and will be made public after it is cleared of any business secrets it may contain. It will be available:

- in the merger section of the Competition website of the Commission (<http://ec.europa.eu/competition/mergers/cases/>). This website provides various facilities to help locate individual merger decisions, including company, case number, date and sectoral indexes,
- in electronic form on the EUR-Lex website (<http://eur-lex.europa.eu/homepage.html?locale=en>) under document number 32019M9241. EUR-Lex is the online access to European law.

⁽¹⁾ OJ L 24, 29.1.2004, p. 1.

Non-opposition to a notified concentration**(Case M.9249 — Triton/Sunweb)****(Text with EEA relevance)**

(2019/C 57/05)

On 6 February 2019, the Commission decided not to oppose the above notified concentration and to declare it compatible with the internal market. This decision is based on Article 6(1)(b) of Council Regulation (EC) No 139/2004 ⁽¹⁾. The full text of the decision is available only in English and will be made public after it is cleared of any business secrets it may contain. It will be available:

- in the merger section of the Competition website of the Commission (<http://ec.europa.eu/competition/mergers/cases/>). This website provides various facilities to help locate individual merger decisions, including company, case number, date and sectoral indexes,
- in electronic form on the EUR-Lex website (<http://eur-lex.europa.eu/homepage.html?locale=en>) under document number 32019M9249. EUR-Lex is the online access to European law.

⁽¹⁾ OJ L 24, 29.1.2004, p. 1.

Non-opposition to a notified concentration**(Case M.9257 — NEC/KMD)****(Text with EEA relevance)**

(2019/C 57/06)

On 6 February 2019, the Commission decided not to oppose the above notified concentration and to declare it compatible with the internal market. This decision is based on Article 6(1)(b) of Council Regulation (EC) No 139/2004 ⁽¹⁾. The full text of the decision is available only in English and will be made public after it is cleared of any business secrets it may contain. It will be available:

- in the merger section of the Competition website of the Commission (<http://ec.europa.eu/competition/mergers/cases/>). This website provides various facilities to help locate individual merger decisions, including company, case number, date and sectoral indexes,
- in electronic form on the EUR-Lex website (<http://eur-lex.europa.eu/homepage.html?locale=en>) under document number 32019M9257. EUR-Lex is the online access to European law.

⁽¹⁾ OJ L 24, 29.1.2004, p. 1.

IV

(Notices)

NOTICES FROM EUROPEAN UNION INSTITUTIONS, BODIES, OFFICES AND AGENCIES

EUROPEAN COMMISSION

Euro exchange rates ⁽¹⁾

12 February 2019

(2019/C 57/07)

1 euro =

Currency	Exchange rate	Currency	Exchange rate		
USD	US dollar	1,1296	CAD	Canadian dollar	1,4969
JPY	Japanese yen	124,70	HKD	Hong Kong dollar	8,8656
DKK	Danish krone	7,4623	NZD	New Zealand dollar	1,6767
GBP	Pound sterling	0,87705	SGD	Singapore dollar	1,5334
SEK	Swedish krona	10,4725	KRW	South Korean won	1 269,23
CHF	Swiss franc	1,1381	ZAR	South African rand	15,5521
ISK	Iceland króna	136,60	CNY	Chinese yuan renminbi	7,6477
NOK	Norwegian krone	9,7950	HRK	Croatian kuna	7,4080
BGN	Bulgarian lev	1,9558	IDR	Indonesian rupiah	15 891,78
CZK	Czech koruna	25,871	MYR	Malaysian ringgit	4,6058
HUF	Hungarian forint	317,79	PHP	Philippine peso	58,858
PLN	Polish zloty	4,3259	RUB	Russian rouble	74,0368
RON	Romanian leu	4,7414	THB	Thai baht	35,356
TRY	Turkish lira	5,9365	BRL	Brazilian real	4,2013
AUD	Australian dollar	1,5926	MXN	Mexican peso	21,7394
			INR	Indian rupee	79,8010

⁽¹⁾ Source: reference exchange rate published by the ECB.

COMMISSION IMPLEMENTING DECISION**of 6 February 2019****on the publication in the *Official Journal of the European Union* of the single document referred to in Article 94(1)(d) of Regulation (EU) No 1308/2013 of the European Parliament and of the Council and of the reference to the publication of the product specification for a name in the wine sector****(La Jaraba (PDO))**

(2019/C 57/08)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) No 1308/2013 of the European Parliament and of the Council of 17 December 2013 establishing a common organisation of the markets in agricultural products and repealing Council Regulations (EEC) No 922/72, (EEC) No 234/79, (EC) No 1037/2001 and (EC) No 1234/2007⁽¹⁾, and in particular Article 97(3) thereof,

Whereas:

- (1) Spain has sent an application for protection of the name 'La Jaraba' in accordance with Section 2 of Chapter I of Title II of Part II of Regulation (EU) No 1308/2013.
- (2) In accordance with Article 97(2) of Regulation (EU) No 1308/2013 the Commission has examined that application and concluded that the conditions laid down in Articles 93 to 96, Article 97(1), and Articles 100, 101 and 102 of that Regulation are met.
- (3) In order to allow for the submission of statements of objection in accordance with Article 98 of Regulation (EU) No 1308/2013, the single document referred to in Article 94(1)(d) of that Regulation and the publication reference of the product specification made in the course of the preliminary national procedure for examining the application for protection of the name 'La Jaraba' should be published in the *Official Journal of the European Union*,

HAS DECIDED AS FOLLOWS:

Sole Article

The single document established in accordance with Article 94(1)(d) of Regulation (EU) No 1308/2013 and the reference to the publication of the product specification for the name 'La Jaraba' (PDO) are contained in the Annex to this Decision.

In accordance with Article 98 of Regulation (EU) No 1308/2013, the publication of this Decision shall confer the right to object to the protection of the name specified in the first paragraph of this Article within two months from the date of its publication in the *Official Journal of the European Union*.

Done at Brussels, 6 February 2019.

For the Commission

Phil HOGAN

Member of the Commission

⁽¹⁾ OJ L 347, 20.12.2013, p. 671.

ANNEX

SINGLE DOCUMENT

'LA JARABA'

PDO-ES-01895

Date of application: 4.11.2014

1. Name to be registered

La Jaraba

2. Geographical indication type

PDO — Protected Designation of Origin

3. Categories of grapevine products

1. Wine

4. Description of the wine(s)

Red wine

The wine is a deep cherry-red colour and of medium to strong intensity, with notes of red and black fruit delivering a generous and meaty feel in the mouth. It contains higher concentrations of strontium than other wines as a result of the high levels of this element in the soil, which help produce intense, aromatic, full-bodied wines with strong mineral and balsamic notes.

The value for total maximum alcoholic strength shall be within the legal limits in accordance with the relevant EU legislation.

General analytical characteristics

Maximum total alcoholic strength (in % volume)	
Minimum actual alcoholic strength (in % volume)	12,5
Minimum total acidity	4 in grams per litre expressed as tartaric acid
Maximum volatile acidity (in milliequivalents per litre)	16,7
Maximum total sulphur dioxide (in milligrams per litre)	130

5. Winemaking practices

a. Essential oenological practices

Specific oenological practice

Alcoholic fermentation at a temperature of between 15 and 30 °C in stainless steel tanks or French oak vats. Tanking and maceration for a minimum of 10 days. The fermentation process is triggered by the grapes' own microbial flora. The maximum yield from the pressing of the grapes is 70 litres for 100 kg of grapes. The wine is aged first in oak barrels with a capacity of 225 litres and then in the bottle for the following periods of time:

- Blend of red wines with differing proportions of the Tempranillo, Cabernet Sauvignon, Merlot and Graciano varieties: Ageing in oak barrels with a capacity of 225 litres for at least 9 months and ageing in bottles for at least 9 months.
- Blend of red wines with differing proportions of the Tempranillo, Cabernet Sauvignon and Merlot varieties: Ageing in oak barrels with a capacity of 225 litres for at least 6 months and ageing in bottles for at least 6 months.
- Monovarietal Merlot red wine: Ageing in oak barrels with a capacity of 225 litres for at least 6 months and ageing in bottles for at least 6 months.

Cultivation practices

The grapes are harvested once they have achieved phenolic ripeness; the bunches with the best structure and the highest concentration of phenolic compounds are selected. The only organic material used in the vineyards is sheep manure from the estate's own livestock farm.

b. Maximum yields*Tempranillo*

73,5 hectolitres per hectare

10 500 kg of grapes per hectare

Cabernet Sauvignon

77 hectolitres per hectare

11 000 kg of grapes per hectare

Merlot and Graciano

70 hectolitres per hectare

10 000 kg of grapes per hectare

6. Demarcated geographical area

The demarcated area lies within the municipality of El Provencio (Cuenca). The parcel layout is as follows, according to the Vineyard Register: Zone 9, parcels 14b, 14d, 14f, 14h, 26d, 26e, 26h, 26i, 26j, 26k, 26m, 26n, 26v.

The grapes harvested in the demarcated vineyards are made into wine and the wines are bottled at the winery located in the production area.

7. Main wine grape variety(ies)

Tempranillo — Cencibel

Merlot

8. Description of the link(s)*Environment (natural and human factors)*

La Jaraba is a place in which the demarcated area is located, as can be seen in a map of Spain's current rural cadastre. It is generally accepted that 'Jaraba' is a term of Arabic origin meaning 'water' or 'abundant drink'.

The former watercourse known as the Cañada de Valdelobos, now intermittent, crosses the site to join the River Záncara, which forms the boundary between the provinces of Cuenca and Albacete. La Jaraba has almost no hills and can be considered completely flat. Its elevation is 700 m above sea-level.

The location of the vineyards, largely protected by 92 ha of holm oak and pine forest, provides a micro-climate that is especially favourable for the development of the vines. This largely spares them from the water stress that might be expected from the warm and dry east wind, allowing a longer ripening process for the grapes. Consequently, the fruit is richer in colouring agents, good quality tannin and aromas than the grapes produced on vines located outside the demarcated area.

The land belongs to the Quaternary period, forming a morpho-stratigraphic unit of the Guadiana river system. Its composition is varied, including quartzites, quartz, and Mesozoic and Miocene limestone. This composition enables the land to retain moisture for longer and differentiates it from the surrounding areas, which have a much higher limestone content.

The soils belong to the order of Alfisols, with red Mediterranean soils on limestone. They have a developed profile, pH between 7 and 8,5, poor exchange capacity, good internal drainage, good penetrability as far as the horizontal limestone layers, situated at around 60 to 90 centimetres, and textures ranging from loose textured sand to clay. Alluvial elements are plentiful, making the soils rich in nutrients. In addition, the morphology of the fertile soil, rich in coarse alluvial sediment, together with the practice of applying manure every year, results in a light, fresh profile. Such soil is highly suitable for vine-growing and, consequently, a factor in the high quality of the fruit.

The climate can be described as temperate Mediterranean with continental features. In terms of figures for the climate, the most significant annual average values are: between 14 and 16 °C in temperature, and 450 mm of rainfall.

An above-average level of strontium has been identified in the soil: over 100 mg/kg in separate parcels. Specifically the amounts are between 111,67 and 158,41 mg/kg. These amounts are far in excess of those in the soils surrounding the particular area, including the site known as 'Los Canforrales' where the figure is 76,59 mg/kg, and the 'Manteleros' site where it is 20,19 mg/kg. In the latter case, the figure is almost eight times lower than in La Jaraba.

This has direct consequences for the wines which have been found to have strontium levels of over 2,2 mg/l, with as much as 3,3 mg/l in some wines. These figures are notably higher than in the wines from neighbouring areas, which have been shown to have levels of between 0,95 and 1,6 mg/l. Therefore, the strontium level in the wines can be considered a reliable indicator with regard to the wine production of La Jaraba.

As far as the production methods are concerned, the only organic material used is sheep manure from the estate's own livestock farm.

As regards the processing methods, alcoholic fermentation is triggered by the grapes' own microbial flora and no more than 70 litres of wine is obtained from each 100 kg of grapes at the pressing stage.

Description of the wine

The wines of La Jaraba are conditioned by the local soil and climate. These give the phenolic content intensity, stability and elegance. The wines display an impressive structure, mineral content and body. The fact that all of these wines are aged in casks and bottles affects the organoleptic characteristics, producing wines of deep cherry-red colour and of medium to strong intensity, with notes of red and black fruit delivering a generous and meaty feel in the mouth. They contain higher concentrations of strontium than other wines produced outside the demarcated area as a result of the high levels of this element in the soils of La Jaraba, which helps produce these full-bodied wines with strong mineral and balsamic notes.

Link

The demarcated area is situated in a sediment-filled river valley with varying amounts of quartzite, quartz and limestone and an above-average level of strontium in the soil, all of which helps produce intense, aromatic and full-bodied wines with strong mineral notes and balsamic flavours. The level of strontium lends these wines their distinctive qualities.

Although the area is located within the La Mancha PDO, the following factors differentiate it from La Mancha.

Natural factors

The demarcation of the area is based on a strontium level of the soil that is significantly higher than soils in the surrounding vicinity. This gives the wines produced in the area a more mineral character.

In a survey of the environment provided by the applicant, it can be seen that outside of the area, strontium levels are between 20 and 80 mg/kg, while inside the demarcated area, they attain levels between 110 and 160 mg/kg. This results in wines from the area having a strontium content of between 2,5 and 3,3 mg/l, whereas wines from surrounding vineyards only attain a strontium content of around 1 mg/l.

In addition to the strontium content as a factor determining the uniqueness of the area is the fact that surrounding the area there is a large expanse of holm oaks and pine trees, which protects it from the warm and dry eastern winds. This means it is more humid than in neighbouring areas, thus extending the ripening process for the grapes. As a result, this brings more colour, tannins and aromas to the fruit and therefore to the wine.

Human factors

The most obvious differences between the production methods of 'La Jaraba' wines and those in the neighbouring La Mancha PDO (for this, we will consider the La Mancha aged red wines, because this is the only type produced by 'La Jaraba') are as follows:

PDO La Mancha	La Jaraba	Differences
> 11,5 % vol.	> 12,5 % vol.	Higher alcohol content
< 10 meq/l	< 16,7 meq/l	Higher volatile acidity
< 13 000 kg/Ha	< 11 000 kg/Ha	Lower production per hectare
≤ 1,6 mg/l	≥ 2,2 mg/l	Higher strontium content

Having demarcated the area on the basis of the strontium content in the soil, it turns out that at present there is only one winery producing wine in the area and it belongs to the applicant.

It should be stressed that they are the owner of an area that is larger than that included in the demarcated area. Thus, the demarcation was not made on the basis of their ownership, but on the basis of the environmental conditions outlined above.

Moreover, other producers may use the registered name if they set up in the demarcated geographical area in the future, provided that they meet the conditions set out in the specification. In fact, this area occupies about 75 hectares so it is perfectly possible for more wineries to be set up there.

9. **Essential further conditions**

Legal framework:

In national legislation

Type of further condition:

Packaging in the demarcated geographical area

Description of the condition:

The wines will be bottled in the production area because in all cases the process is concluded with a second stage of ageing in bottles for at least 6 or 9 months. There is a reduction process in this period, which enhances the quality of the wines, rounding out their flavour. They are ready for consumption when they attain the organoleptic characteristics set out in the specifications for each type of wine.

Link to the product specification

http://pagina.jccm.es/agricul/paginas/comercial-industrial/consejos_new/pliegos/20161028_Pliego_Condiciones_PAGO_LA_JARABA_SCC.pdf

COMMISSION IMPLEMENTING DECISION**of 6 February 2019****on the publication in the *Official Journal of the European Union* of the single document referred to in Article 94(1)(d) of Regulation (EU) No 1308/2013 of the European Parliament and of the Council and of the reference to the publication of the product specification for a name in the wine sector****(Vallegarcía (PDO))**

(2019/C 57/09)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) No 1308/2013 of the European Parliament and of the Council of 17 December 2013 establishing a common organisation of the markets in agricultural products and repealing Council Regulations (EEC) No 922/72, (EEC) No 234/79, (EC) No 1037/2001 and (EC) No 1234/2007⁽¹⁾, and in particular Article 97(3) thereof,

Whereas:

- (1) Spain has sent an application for protection of the name 'Vallegarcía' in accordance with Section 2 of Chapter I of Title II of Part II of Regulation (EU) No 1308/2013.
- (2) In accordance with Article 97(2) of Regulation (EU) No 1308/2013 the Commission has examined that application and concluded that the conditions laid down in Articles 93 to 96, Article 97(1), and Articles 100, 101 and 102 of that Regulation are met.
- (3) In order to allow for the submission of statements of objection in accordance with Article 98 of Regulation (EU) No 1308/2013, the single document referred to in Article 94(1)(d) of that Regulation and the publication reference of the product specification made in the course of the preliminary national procedure for examining the application for protection of the name 'Vallegarcía' should be published in the *Official Journal of the European Union*,

HAS DECIDED AS FOLLOWS:

Sole Article

The single document established in accordance with Article 94(1)(d) of Regulation (EU) No 1308/2013 and the reference to the publication of the product specification for the name 'Vallegarcía' (PDO) are contained in the Annex to this Decision.

In accordance with Article 98 of Regulation (EU) No 1308/2013, the publication of this Decision shall confer the right to object to the protection of the name specified in the first paragraph of this Article within two months from the date of its publication in the *Official Journal of the European Union*.

Done at Brussels, 6 February 2019.

For the Commission

Phil HOGAN

Member of the Commission

⁽¹⁾ OJ L 347, 20.12.2013, p. 671.

ANNEX

SINGLE DOCUMENT

'VALLEGARCÍA'

PDO-ES-02085

Date of application: 13.4.2015

1. Name to be registered

Vallegarcía

2. Geographical indication type

PDO - Protected Designation of Origin

3. Categories of grapevine products

1. Wine

4. Description of the wine(s)

White wine

White wine of an intense yellow colour, exhibiting stone fruit, tropical fruit and white flower aromas of a medium-high intensity. Aromas of aromatic herbs — lavender, rosemary — in the background, and a toasted finish. Smooth attack, unctuous, no edges, fresh and round. Pleasant mid-palate with aromas of stone fruit, and a toasted and slightly bitter finish.

The value for maximum total alcoholic strength shall be within the legal limits in accordance with the relevant EU legislation.

General analytical characteristics

Maximum total alcoholic strength (in % volume)	
Minimum actual alcoholic strength (in % volume)	12,5
Minimum total acidity	4,1 in grams per litre, expressed as tartaric acid
Maximum volatile acidity (in milliequivalents per litre)	12,5
Maximum total sulphur dioxide (in milligrams per litre)	160

Red wine

Red wine of an intense red colour, with garnet or ruby-garnet rim, a good robe. Medium-high intensity, red fruits, Mediterranean scrub and mineral aromas, or with balsamic touches of lavender and aromas of toasted wood. Rounded, with an easy attack, balanced, slightly tannic.

The value for maximum total alcoholic strength shall be within the legal limits in accordance with the relevant EU legislation.

General analytical characteristics

Maximum total alcoholic strength (in % volume)	
Minimum actual alcoholic strength (in % volume)	12

Minimum total acidity	4,2 in grams per litre, expressed as tartaric acid
Maximum volatile acidity (in milliequivalents per litre)	20
Maximum total sulphur dioxide (in milligrams per litre)	150

5. Wine making practices

a. *Essential oenological practices*

Crop management practice

The grapes are harvested entirely by hand and placed in crates. The grapes are first sorted in the vineyard when the bunches are cut and a second time on the sorting table in the grape reception bay in the winery.

Restriction relevant to the wine-making process

The grapes are received at a level above that of the upper inlet of the tank, so that there is zero pressure in the piping, and the grapes are thus subjected to less aggressive treatment.

During tanking, the pulp passes through a tubular heat exchanger, where the temperature is lowered. This leaves the tanks cold for a period of time that may vary at the discretion of the team of oenologists, where necessary. This pre-fermentation maceration allows all the aromas present in the grapes to be extracted into an aqueous solution and makes the colour more stable.

Following the cold maceration process, the white grapes are pressed and the resulting must is settled until an appropriate turbidity of 400-800 NTU is obtained. Once fermentation has begun, a variable proportion of the must is transferred to unused French oak barrels, where it ferments and is aged on lees for four to six months. Both natural yeast and selected yeast is used in the alcoholic fermentation of the white and red wines. The white wines ferment at low temperatures: min. 15 °C, max. 26 °C. The proportion of the must that is fermenting in barrels is also borne in mind. The red wines are fermented at a minimum temperature of 15 °C and a maximum temperature of 30 °C. The tanking and maceration times vary according to the technical assessments of the team of oenologists but range from 7 to 28 days.

The red wines are devatted by hand. The marc enters into a pneumatic press by gravity, without the use of pumps, and is transferred to used barrels until tasting. Once all the types of wine have been obtained, both free-run and pressed, and malolactic fermentation is complete, all the wines are tasted by the committee of oenologists and the different blends are prepared. They are then aged in French oak barrels.

The wines are aged in the bottle for varying lengths of time before being placed on the market.

b. *Maximum yields*

Viognier variety

11 500 kg of grapes per hectare

75 hectolitres per hectare

Syrah variety

9 250 kg of grapes per hectare

60 hectolitres per hectare

Merlot variety

8 500 kg of grapes per hectare

55 hectolitres per hectare

Cabernet Sauvignon variety

8 500 kg of grapes per hectare

55 hectolitres per hectare

Cabernet Franc variety

11 500 kg of grapes per hectare

75 hectolitres per hectare

Petit Verdot variety

14 600 kg of grapes per hectare

95 hectolitres per hectare

6. **Demarcated geographical area**

The geographical area is cadastral parcel 448 in zone 9 of the municipality of Retuerta del Bullaque, which is located in the province of Ciudad Real. It covers 1 521 hectares.

7. **Main wine grapes variety(ies)**

Cabernet Sauvignon

Syrah

Viognier

8. **Description of the link(s)**

Environment (natural and human factors)

- a) Vallegarcía is the name of a valley with a specific geological substrate, known as Raña del Fresno, characterized by a special soil formation. Therefore, the grapes grown in the area have a number of unique characteristics (great intensity, aromatic quality and long on the palate). Furthermore, the high acidity and low pH of Vallegarcía's soils are unusual when compared with similar climate areas. Vallegarcía is a vineyard planted in soils whose edaphological classification is unique when compared with Castile-La Mancha's other vineyards. In a research project by the University of Castile-La Mancha (UCLM) entitled 'Wine-growing soils in Castile-La Mancha: influence on the composition of the grape', the profiles studied in Vallegarcía were classified as Typic Palexerult according to the Soil Taxonomy (Soil Survey Staff, 2006), and the Ultisol order is typical of raña soils (Vidal et al., 2004). Of the wine-growing soils studied in the research project, only the three Vallegarcía profiles belong to that order. Under the FAO's classification system (2007), P1, P2 and P3 — the three profiles analysed in the UCLM's report — were classified as Cutanic Alisol (Ferric, Chromic), Cutanic Alisol (Ferric, Skeletic) and Cutanic Alisol (Ferric, Skeletic) respectively.

Moreover, the high acidity of the soils is reflected in the pH levels of the wines and their balance on the palate.

The low calcium content and the high silica, iron and aluminium content are completely uncharacteristic of the wine-growing soils of Castile-La Mancha. It is interesting to compare these levels with those of the area's limestone soils, which are usually used for growing vines. According to data from Amorós et al. (2012b), the calcium content of Vallegarcía's soil is very different from the levels that can be found in topsoil layers of limestone soils (10,4 g·kg⁻¹ versus 230 g·kg⁻¹). Conversely, the levels of silicon (345,9 g·kg⁻¹) and iron (26,5 g·kg⁻¹) are considerably higher in the soils of the demarcated area as compared with Castile-La Mancha's wine-growing limestone soils (127,5 and 16,65 g·kg⁻¹ respectively). The level of aluminium present in the topsoil layer of a limestone soil is around 33,4 g·kg⁻¹, while in Vallegarcía's soil the level is 57,8 g·kg⁻¹. The low calcium content of the soil characterises Vallegarcía wines and gives them a different character from Castile-La Mancha's other wines.

The high average quantity of elements classified as rare earth elements (cerium, lanthanum and neodymium) in Vallegarcía's soil (83,5, 44,5 and 36,5 mg·kg⁻¹ respectively) as compared with the average levels regionally (57,7, 23,5 and 21,6 mg·kg⁻¹ respectively) and globally (55, 35,5 and 30,5 mg·kg⁻¹ respectively) is worth noting. In general, the levels of these elements are higher in acid soils than in limestone soils (Amorós et al., 2012a).

- b) The influence of the Bullaque river and the streams that feed it, which surround the demarcated area, as well as the freshness of the valleys and the protection from the north winds provided by the mountains create a microclimate for the vineyard which moderates the extreme conditions both in winter and in summer. This favours the correct and complete ripening of the grapes.
- c) The wide variation in temperature between day and night, which is due to Vallegarcía's altitude above sea level, combined with the high rainfall in the area compared to other parts of the region, helps give the grapes an excellent tannic structure which increases the wines' suitability for ageing in the barrel and the bottle.

Description of the wine

Vallegarcía wines are characterised by their roundness and lack of edges. They also have an excellent tannic structure, which gives them an exceptional capacity to evolve and to keep over time. They can attain polyphenol values greater than 50 meq/l and a colour intensity greater than 12 AU.

The intensity and aromatic quality of the wines is defined by intense Mediterranean scrub (rockrose, heather) and balsamic (thyme, rosemary, lavender) aromas, as well as a high level of minerals (black slate, quartzite). They leave a bitter aftertaste at the back of the throat which prolongs the taste of the wine.

Link

The high acidity and low pH of the demarcated area's soils are also unusual. This combination gives the wines a bitter aftertaste at the back of the throat which prolongs the taste of the wine.

The freshness of the valleys and the protection from the north winds provided by the mountains have a moderating influence and help give the wines their roundness and lack of edges. The wide variation in temperature between day and night, which is due to the demarcated area's altitude above sea level, combined with the high rainfall, helps give the grapes an excellent tannic structure that allows the wines to attain polyphenol values greater than 50 meq/l and a colour intensity greater than 12 AU.

Even though the demarcated area is surrounded by the Castilla PGI area, its characteristics are significantly different from the neighbouring demarcated area on account of the following:

Natural factors

The geological substrate of the Raña is characterised by its high acidity and low pH, as well as the freshness of the valleys, the high rainfall and the protection that the mountains offer from the north winds create a microclimate that is very different from the neighbouring area.

The wide variation in the pH of the topsoil and subsoil layers, including a maximum variation of 4,1 points in profile 2 (pH = 8,9 in Ap and pH = 4,8 in Btg1), as well as the low calcium content, the high silica, iron and aluminium content and the presence of large quantities of rare earth elements make Vallegarcía different from the rest of Castile-La Mancha.

Human factors

The most obvious differences between the production methods of 'Vallegarcía' wines and those in the neighbouring areas, which are covered by the Castilla PGI, are as follows:

	Castilla PGI	Vallegarcía	Differences
White wines	≥9 % vol.	≥12 % vol.	Higher alcohol content
Red wines	≥10 % vol.	≥12 % vol.	Higher alcohol content
Red wines	≤18 meq/l	≤20 meq/l	Higher volatile acidity
White wines	≤16 000 kg/ha	≤11 500 kg/ha	Lower production per hectare
Red wines	≤16 000 kg/ha	≤14 600 kg/ha	Lower production per hectare
		>50 meq/l	More polyphenols
		>12 AU	More colour

The area was demarcated on the basis of its environment (the geological substrate of the Raña, with its high acidity and low pH, as well as the protection provided by the mountains). There is only one winery producing wine in the area, which is owned by the applicant.

It is worth noting that the demarcated area covers 1 521 hectares and there are no other vines planted or wineries located there other than those belonging to the applicant.

Moreover, other producers may use the registered name if they set up in the demarcated geographical area in the future, provided that they meet the conditions set out in the specification. This scenario is entirely plausible as the demarcated area covers 1 521 hectares and thus has room for more wineries.

9. **Essential further conditions**

Legal framework:

In national legislation

Type of further condition:

Packaging in the demarcated geographical area

Description of the condition:

The wines must be bottled in the production area because, in all cases, the production process ends with a second period of ageing in the bottle. During this period, a process of reduction occurs, which enhances the quality of the wines, rounding out their flavour. They are ready for consumption when they attain the organoleptic characteristics set out for each type of wine in the specification.

Link to the product specification

http://pagina.jccm.es/agricul/paginas/comercial-industrial/consejos_new/pliegos/Pliego_Condiciones_Vallegarcia_20180719.pdf

COMMISSION IMPLEMENTING DECISION**of 6 February 2019****on the publication in the *Official Journal of the European Union* of the single document referred to in Article 94(1)(d) of Regulation (EU) No 1308/2013 of the European Parliament and of the Council and of the reference to the publication of the product specification for a name in the wine sector****(Los Cerrillos (PDO))**

(2019/C 57/10)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) No 1308/2013 of the European Parliament and of the Council of 17 December 2013 establishing a common organisation of the markets in agricultural products and repealing Council Regulations (EEC) No 922/72, (EEC) No 234/79, (EC) No 1037/2001 and (EC) No 1234/2007⁽¹⁾, and in particular Article 97(3) thereof,

Whereas:

- (1) Spain has sent an application for protection of the name 'Los Cerrillos' in accordance with Section 2 of Chapter I of Title II of Part II of Regulation (EU) No 1308/2013.
- (2) In accordance with Article 97(2) of Regulation (EU) No 1308/2013 the Commission has examined that application and concluded that the conditions laid down in Articles 93 to 96, Article 97(1), and Articles 100, 101 and 102 of that Regulation are met.
- (3) In order to allow for the submission of statements of objection in accordance with Article 98 of Regulation (EU) No 1308/2013, the single document referred to in Article 94(1)(d) of that Regulation and the publication reference of the product specification made in the course of the preliminary national procedure for examining the application for protection of the name 'Los Cerrillos' should be published in the *Official Journal of the European Union*,

HAS DECIDED AS FOLLOWS:

Sole Article

The single document established in accordance with Article 94(1)(d) of Regulation (EU) No 1308/2013 and the reference to the publication of the product specification for the name 'Los Cerrillos' (PDO) are contained in the Annex to this Decision.

In accordance with Article 98 of Regulation (EU) No 1308/2013, the publication of this Decision shall confer the right to object to the protection of the name specified in the first paragraph of this Article within two months from the date of its publication in the *Official Journal of the European Union*.

Done at Brussels, 6 February 2019.

For the Commission

Phil HOGAN

Member of the Commission

⁽¹⁾ OJ L 347, 20.12.2013, p. 671.

ANNEX

SINGLE DOCUMENT

'LOS CERRILLOS'**PDO-ES-02228****Date of application: 11.8.2016****1. Name to be registered**

Los Cerrillos

2. Geographical indication type

PDO — Protected Designation of Origin

3. Categories of grapevine products

1. Wine

4. Description of the wine(s)

Tempranillo red wine, Tempranillo and Cabernet Sauvignon red wine, and Syrah red wine.

Red wine with a purplish or cherry-red colour and hints of violet. Its aroma is characterised by fruit with floral fragrances. On the palate, it is pleasant, fresh and well-structured.

The value for maximum total alcoholic strength shall be within the legal limits in accordance with the relevant EU legislation.

General analytical characteristics

Maximum total alcoholic strength (in % volume)	
Minimum actual alcoholic strength (in % volume)	12,5
Minimum total acidity	4,8 in grams per litre expressed as tartaric acid
Maximum volatile acidity (in milliequivalents per litre)	15
Maximum total sulphur dioxide (in milligrams per litre)	115

Tempranillo and Cabernet Sauvignon red wine (Private Collection) and Cabernet Sauvignon red wine (Family)

Cherry-coloured with hints of garnet/terracotta. Aroma of ripe fruits characterised by notes of liquorice and balsam. It is fleshy, potent and structured on the palate, with rich and creamy hints of ageing.

The value for maximum total alcoholic strength shall be within the legal limits in accordance with the relevant EU legislation.

General analytical characteristics

Maximum total alcoholic strength (in % volume)	
Minimum actual alcoholic strength (in % volume)	13
Minimum total acidity	4,8 in grams per litre expressed as tartaric acid

Maximum volatile acidity (in milliequivalents per litre)	16
Maximum total sulphur dioxide (in milligrams per litre)	115

5. Wine making practices

a. *Essential oenological practices*

Specific oenological practice

The varietal wines are made in stainless steel containers. They undergo a long pre-fermentation cold maceration for two to five days at a temperature of 10 to 15 °C, followed by maceration during fermentation for one or two weeks at temperatures of between 20 and 28 °C, until alcoholic fermentation is complete.

The wines that are intended for ageing in barrels are made in stainless steel and undergo maceration during fermentation for 15 to 25 days at temperatures of between 25 and 30 °C. Throughout this process, 'délestage' is carried out to encourage extraction of the colour and the phenolic compounds present in the cap during fermentation on skins.

Restriction relevant to vinification

The vinified grapes are not pressed but instead undergo static draining to obtain the 'drip' wines. The rest of the marc undergoes gentle dynamic draining, resulting in very low yields.

Once malolactic fermentation is complete, the wines are clarified naturally by decanting rather than being chemically treated, and they are transferred for ageing into 225-litre oak barrels, which are used for a maximum of six years.

The wines are then bottled for the reduction process to take place and for the wine to reach its optimum drinking state.

— Tempranillo: 100 % Tempranillo kept in oak barrels for at least 30 days.

— Syrah: 100 % Syrah, aged in oak barrels for at least six months.

— Tempranillo and Cabernet Sauvignon: blend of Tempranillo and Cabernet Sauvignon, matured in oak barrels for at least six months.

— Private Collection: blend of Tempranillo and Cabernet Sauvignon, matured in oak barrels for at least 13 months.

— 'Cabernet Sauvignon de Familia' (Family Reserve Cabernet): 100 % Cabernet Sauvignon. Matured for at least 24 months in barrels. The ageing process is completed by resting in bottles for 18 months.

Cultivation practice

During the growing period, green pruning is carried out to restrict natural growth and improve yield, and therefore the quality of the grapes.

The grapes are harvested between 5 o'clock and 11 o'clock in the morning to avoid them being harvested at high temperatures, thereby ensuring a proper cold maceration.

b. *Maximum yields*

Tempranillo

12 000 kilograms of grapes per hectare

81,60 hectolitres per hectare

Cabernet Sauvignon

10 000 kilograms of grapes per hectare

68,00 hectolitres per hectare

Syrah

13 000 kilograms of grapes per hectare

88,40 hectolitres per hectare

6. Demarcated geographical area

The demarcated area includes the following parcels in the municipality of Argamasilla de Alba (Ciudad Real):

AREA/PARCEL

109. 62, 63

111. 15, 30 and 9001

131. 71

151. 115 to 121, 190, 277, 278, 9001, 9002, 9004 to 9006, 9008, 9023

160. 8 to 13, 15, 16, 17, 21 to 23, 30, 31, 9003, 9005, 9006

161. 14, 16 to 27, 31 to 33, 35, 9001 to 9004

162. 1, 3 to 5, 7 to 8, 11 to 13, 17 to 18, 9001, 9002

163. 1, 3, 4, 6 to 21, 9001, 9004

171. 1, 3 to 7, 9004 to 9009, 011 to 012

173. 2, 3, 9001, 9006,

174. 1, 3 to 12, 14, 15, 19, 20, 22, 23, 9001, 9003 to 9011, 9013 to 9020

175. 1, 9001, 9002

176. 3 to 18, 9001, 9003

177. 18 to 23, 25 to 32, 66 to 72, 74, 89 to 111, 113, 114, 115, 118, 121, 124, 126, 127, 133, 9001 to 9005, 9008 to 9014, 9019, 9022, 9024 to 9029

178. 6, 7, 9, 12 to 24, 30 to 31, 34 to 38, 40 to 60, 9001 to 9004, 9006 to 9061

180. 1, 2, 5, 9, 9005 to 9007

181. 60, 9001, 9002

194. 45, 71, 73, 74, 76, 79, 82, 9002, 9009, 9011, 9028, 8

195. 10 to 20, 22 to 28, 30, 32, 33, 35, 37 to 57, 86, 88, 93, 94, 95, 96, 99 to 108, 112, 114, 118, 119, 9001 to 9006, 9008 to 9014, 9016 to 9018

7. Main wine grapes variety(ies)

TEMPRANILLO — CENCIBEL

CABERNET SAUVIGNON

SYRAH

8. Description of the link(s)

Environment (natural and human factors)

Los Cerrillos is a specific area that covers the whole Vega Alta section of the Guadiana River. It is an area of over 60 km² that begins at the source of the Guadiana River, 3 km upstream of the Peñarroya dam, and extends over 7 km downstream of the dam towards Argamasilla de Alba, also shown on the military map of Spain drawn up in 1975.

The Guadiana river runs through the demarcated area, which is located next to the Peñarroya reservoir at an altitude of 695 metres, surrounded by hills that act as a topographical brake on the growing cycle, bypassing the high night-time temperatures that considerably boost the polyphenolic ripening of the grapes, and bringing about strong ventilation.

The soil is mostly limestone. The rock is predominantly marl, a mixture of unconsolidated limestone and clay. It has a loamy texture and a pH of around 8.

The area has a continental Mediterranean climate, characterised by hot summers and cold winters. Fluctuations in temperature can sometimes reach 45 °C and there is a wide range between day-time and night-time temperatures throughout the year. The skies are clear for 80 % of the year; there are usually over 2 500 hours of annual sunshine.

There are considerable differences between Los Cerrillos and its neighbouring areas because of its proximity to the Guadiana river. It has much higher rainfall than the rest of Castile-La Mancha, while its temperatures are not as extreme as those of the surrounding areas to the south and west. The harvest takes place around 15 to 20 days later than in the rest of the area.

A 'délestage' process is applied throughout alcoholic fermentation: wine-making techniques are used in which the vinified grapes are not pressed, but instead undergo static draining to obtain the 'drip' wines, resulting in hectolitre per hectare yields of 62-68 %, and the wines are clarified naturally by decanting.

Description of the wine

Red wine with a purplish or cherry-red colour and hints of violet or maroon-russet. Aroma with predominance of fruit with floral fragrances or mature fruit with hints of liquorice and balsam. Fresh and pleasing in the mouth, well-structured on the palate with rich and creamy hints of ageing.

As a result of all the above, the alcoholic strength of the wines can exceed 14 %. Combined with an adequate acidity, this alcoholic strength blends in perfectly, making it very important to determine the optimum moment for harvesting by closely monitoring the ripening of the grapes.

The wines have a polyphenol content of up to 80 milliequivalents per litre and they are rich in extracts, aromatic and well-coloured, reaching up to 18 u.a. (sum of the absorbances at 420, 520 and 620 nanometres) in points of colour and an anthocyanin content of up to 800 milligrams per litre.

Link

The location of the demarcated area with its Plio-Quaternary loose materials, hard limestone, marl and ochre clay results in well-coloured wines with the characteristic mineralisation, reaching as many as 18 points of colour.

The Los Cerrillos vineyards, which are located beside the Peñarroya reservoir at an altitude of 695 metres and surrounded by hills. This means it is an area of cool temperatures, which — together with the later harvest — encourages photosynthesis and the formation of the berries and sugars. It reduces the pH, increases the acidity level and gives rise to a phenolic compound content of up to 80 milliequivalents per litre and a higher concentration of anthocyanins (up to 800 milligrams per litre).

The 'délestage' process throughout alcoholic fermentation, the practice of not pressing the grapes and the natural clarification process by decanting, gives rise to wines with more floral than fruity aromas and aged wines with spiced, roasted notes and touches of liquorice and balsam.

Although the demarcated geographical area is surrounded by the La Mancha PDO, its characteristics are substantially different to the adjoining demarcated area as regards the following factors:

AOP La Mancha	Los Cerrillos	Differences
≥ 11,5 % vol.	≥ 12,5 % vol.	Higher alcohol content
≤ 10 meq/l	≤ 15 meq/l	Greater volatile acidity
74 %	68 %	Fewer hl/ha
—	> 40 meq/l	More polyphenols

Given the limy soil, the marl rock, the altitude and the influence of the river, there is only one wine-producing vineyard estate in the demarcated area and it is owned by the applicant.

It is important to note that the demarcated area covers 1 570 hectares belonging to different owners but that no other vines have been planted and there are no other wineries there. Therefore, the demarcation was carried out on the basis of the environmental conditions, as described above.

Moreover, other producers may use the registered name if they set up in the demarcated geographical area in the future, provided that they meet the conditions set out in the specification. Considering that the demarcated area covers 1 570 hectares, it is perfectly possible for other wineries to be set up there.

9. **Essential further conditions**

Legal framework:

In national legislation

Type of further condition:

Packaging in the demarcated geographical area

Description of the condition:

The wines will be bottled in the production area because in all cases the process is concluded with a second stage of ageing in bottles. There is a reduction process in this period, which enhances the quality of the wines, rounding out their flavour. They are ready for consumption when they attain the organoleptic characteristics set out in the specifications for each type of wine.

Link to the product specification

http://pagina.jccm.es/agricul/paginas/comercial-industrial/consejos_new/pliegos/Los_Cerrillos_pliego_condiciones_20180719.pdf

New national side of euro coins intended for circulation

(2019/C 57/11)

*National side of the new commemorative 2-euro coin intended for circulation and issued by France*

Euro coins intended for circulation have legal tender status throughout the euro area. For the purpose of informing the public and all parties who handle the coins, the Commission publishes a description of the designs of all new coins ⁽¹⁾. In accordance with the Council conclusions of 10 February 2009 ⁽²⁾, euro-area Member States and countries that have concluded a monetary agreement with the European Union providing for the issuing of euro coins are allowed to issue commemorative euro coins intended for circulation, provided that certain conditions are met, particularly that only the 2-euro denomination is used. These coins have the same technical characteristics as other 2-euro coins, but their national face features a commemorative design that is highly symbolic in national or European terms.

Issuing country: France

Subject of commemoration: 30 years of the fall of the Berlin Wall

Description of the design: Thirty years ago, the Berlin Wall fell. Beyond the impact on German society, it was an event with global consequences. On November 9th, 1989, this occasion marks the end of the cold war and announces an appeasement after several decades of international tensions. At the European level, it is the first step towards the reunification of one of the leading countries of the European Union. This major change was after materialised by the Moscow Treaty of which France was a signatory. The European Union welcomed then 16 million new citizens in just one year; almost the structural and economic effect of welcoming a new country!

The design represents the Berlin Wall, opened in its centre, letting the doves (allegories of the international appeasement), and the jubilant crowd pass. In the background, the Brandenburg Gate, Berlin's symbol par excellence, is represented. The mention '30 years of the fall of the Berlin Wall/30 Jahre Mauerfall' is inscribed on one side of the wall. At the bottom of the design is the year of issuance '2019' and at its right the indication of the issuing country 'RF' (standing for République Française).

The coin's outer ring depicts the 12 stars of the European flag.

Number of coins to be issued: 10 million coins

Date of issue: 31 January 2019

⁽¹⁾ See OJ C 373, 28.12.2001, p. 1 for the national faces of all the coins issued in 2002.

⁽²⁾ See the conclusions of the Economic and Financial Affairs Council of 10 February 2009 and the Commission Recommendation of 19 December 2008 on common guidelines for the national sides and the issuance of euro coins intended for circulation (OJ L 9, 14.1.2009, p. 52).

New national side of euro coins intended for circulation

(2019/C 57/12)

*National side of the new commemorative 2-euro coin intended for circulation and issued by Ireland*

Euro coins intended for circulation have legal tender status throughout the euro area. For informing the public and all parties who handle the coins, the Commission publishes a description of the designs of all new coins⁽¹⁾. In accordance with the Council conclusions of 10 February 2009⁽²⁾, euro-area Member States and countries that have concluded a monetary agreement with the European Union providing for the issuance of euro coins are authorised to issue commemorative euro coins intended for circulation, provided that certain conditions are met, one of these being that only the 2-euro denomination is used. These coins have the same technical characteristics as other 2-euro coins, but their national face features a commemorative design that is highly symbolic in national or European terms.

Issuing country: Ireland

Subject of commemoration: 100 years since the establishment of the Dáil Éireann (Irish Parliament)

Description of the design: The design depicts the first sitting of Dáil Éireann in the Round Room. The Governance of the Irish nation began on the 21st of January and the sitting was conducted entirely in the Irish language to mark the symbolic nature of the meeting. The large Round Room of the Mansion House arcs above the vast congregation of the nation's first elected Dáil. The words 'An Chéad Dáil', at the centre of the design, together with the year '1919' at the top, are inscribed in a traditional uncial font. At the bottom are inscribed the name of the country and the year of issuance 'ÉIRE 2019'.

The coin's outer ring depicts the 12 stars of the European flag.

Number of coins to be issued: 1 000 000 coins

Date of issue: January 2019

⁽¹⁾ See OJ C 373, 28.12.2001, p. 1, for the national faces of all the coins issued in 2002.

⁽²⁾ See the conclusions of the Economic and Financial Affairs Council of 10 February 2009 and the Commission Recommendation of 19 December 2008 on common guidelines for the national sides and the issuance of euro coins intended for circulation (OJ L 9, 14.1.2009, p. 52).

V

(Announcements)

ADMINISTRATIVE PROCEDURES

EUROPEAN INVESTMENT BANK

Call for proposals**The European Investment Bank Institute proposes a new EIBURS sponsorship under its Knowledge Programme***(2019/C 57/13)*

The Knowledge Programme of the European Investment Bank Institute channels its research grants through different schemes, one of which is:

EIBURS, the EIB University Research Sponsorship Programme

EIBURS provides grants to university departments or research centres associated with universities in the EU, candidate or potential candidate countries working on research topics of major interest to the Bank. **EIBURS** sponsorships — of up to EUR 100 000 per year for a period of three years — are awarded through a competitive process to interested university departments or research centres with recognised expertise in the selected area. Successful proposals entail the delivery of a variety of outputs that will be the subject of a contractual agreement with the European Investment Bank.

For the academic year 2019/2020, the **EIBURS** programme is seeking proposals on a new research theme:

'Incorporating Environmental, Social and Governance (ESG) Criteria in Credit Analysis and Ratings'**1. Focus of the Project**

The focus of this research is to develop a formal methodology, backed by rigorous academic research, for incorporating environmental, social and governance (ESG) criteria into credit analysis and ratings.

There is a clear trend in the asset allocation world to integrate sustainability criteria across investment portfolios. Seven of the top ten asset owners are integrating sustainability across all assets, while sustainable investment assets in Europe, the US and Canada grew from USD 13 trillion in 2012 to USD 23 trillion in 2016. In a recent ESG conference organised by Moody's, most issuers and investors considered the introduction of ESG factors as 'a permanent change' in the investment world, while roughly one third considered it 'something to become more prevalent in 3 to 5 years' — no votes were given to the alternative 'ESG has no relevance' response. In the same poll, 80 % considered 'quantifying and modelling' as the greatest difficulty in including ESG in credit analysis.

Moreover, the Principles for Responsible Investment (PRI), an international network of investors, published a 'Statement on ESG in credit ratings' in May 2016. This statement, supported by over 135 investors with over USD 27 trillion of assets under management and 17 credit rating agencies (CRAs), recognised that ESG factors can affect borrowers' cash flows and the likelihood that they will default on their debt obligations and are, therefore, important elements in assessing the creditworthiness of borrowers by CRAs. To reply to that call, for example, the two largest CRAs (Moody's and S&P) have recently published reports on how they are including ESG factors in their rating methodologies.

On the regulatory side, on 24 May 2018, the European Commission (EC) confirmed the first four legislative proposals under the its Action Plan for Sustainable Finance, covering benchmarks, green definitions, investor duties and retail investing. On ESG, the EC plans to introduce disclosure obligations on how institutional investors and asset managers integrate ESG factors into their risk processes.

Moreover, the EC explicitly mentions an 'engagement with all relevant stakeholders to explore ways to integrate sustainability factors into the assessment of credit rating agencies' and 'the possible emergence of new credit rating agencies that would meet this objective'. The EC acknowledges that the focus of sustainability research providers on very large issuers has a negative impact on the attractiveness of smaller issuers for institutional investors and it welcomes solutions to preserve market access for smaller players.

The outcome of the methodology/final product should be shared publicly on the market.

2. Proposed Action Plan

This project represents an open-ended research effort on a subject where little academic work has been developed. In this context, it is premature to provide detailed information about the methodological approach to be followed. In fact, one of the first outputs of the research efforts will consist in identifying a relevant research methodology. However, at this early stage, it is envisaged that the research should follow certain tasks in order to arrive at a workable methodology:

1. Analysis of the related literature: thorough and exhaustive search of the related academic and practitioner literature. ESG factors are widely believed to have an impact not only on firm value but also on credit ratings, even though, and as previously indicated, relatively little academic work is available on the subject.
2. Collecting the base data: collecting the data to be used to perform analysis of various models and approaches. Should include detailed data on credit risk as well as ESG and climate risk criteria across sectors and geographical locations. One key aspect of this project is the data accuracy and quality, and in particular the ability to rely on a sufficiently long sample of historical data.
3. Analysing the data: while the main focus of the research should be to understand the impact of ESG factors in credit ratings, an analysis of the impact of credit returns should be also included as part of the research project. As part of this effort, the assessment of the relative importance of the three factors, E for Environmental, S for Social, and G for Governance should be performed, for both the individual stock and the sector level.
4. Testing and calibration of structural credit risk models: design a methodology that would allow for formal integration of ESG factors into credit ratings. Analyse the relationship between ESG factors and credit risk priced by financial markets, and explore the implications in terms of credit rating and analysis methodology. An effort should be dedicated to the proper fine-tuning and calibration of the models so as to ensure that they are suited not only for the analysis of the usual macro and micro financial risk factors, but also of non-financial risk factors.
5. Scenario analysis: the previous analysis should provide an ex-post perspective on the impact of ESG factors on credit risk, but it does not have the ability to inform decision makers on the expected impact of extreme events or scenarios (e.g. climate scenarios) on a forward-looking basis. In this context, scenario analysis is expected to be of relevance in completing the measurement effort for the impact of ESG factors on credit ratings from an ex-ante perspective.
6. Robustness checks: a number of robustness checks should be performed, including performing a sort on credit ratings to try to show whether securities with low ESG scores generally show more subsequent return volatility than securities of the same rating with high ESG scores. A thorough analysis to assess whether the introduction of additional quantitative indicators from steps 4 and 5 should help explain away the cross-sectional differences in return volatility that are not explained solely by differences in credit ratings.
7. Design of a formal methodology for the integration of ESG factors in credit ratings: on the basis of the research work conducted, a comprehensive methodology for the integration of ESG factors into credit ratings is expected to be proposed.

To the EIB's knowledge, the development of an integrated rating methodology encompassing ESG criteria does not yet exist. The research project should therefore help develop this methodology with a specific focus on its applicability for smaller types of issuers in order to align it with the EC's request to preserve market access for smaller players.

Proposals should be submitted in English by **15 April 2019** 24:00 (CET). Proposals submitted after this date will not be considered. Proposals should be sent by email to:

Events.EIBInstitute@eib.org

*For more exhaustive information on the **EIBURS** selection process and on the EIB Institute, please visit: <http://institute.eib.org/>*

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION
POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.9211 — Transdigm Group/Esterline Technologies)

(Text with EEA relevance)

(2019/C 57/14)

1. On 4 February 2019, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ⁽¹⁾.

This notification concerns the following undertakings:

- Transdigm Group Incorporated ('Transdigm', USA),
- Esterline Technologies Corporation ('Esterline', USA).

Transdigm acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Esterline.

The concentration is accomplished by way of public bid announced on 10 October 2018.

2. The business activities of the undertakings concerned are:

- for Transdigm: the design, production and supply of engineered aerospace components, systems and subsystems. Its products are used on both commercial and military aircraft,
- for Esterline: the design, manufacture and marketing of highly engineered products, principally for aerospace and defence customers. Its products are also used in the rail, medical, gaming and other industries.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.9211 — Transdigm Group/Esterline Technologies.

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

Prior notification of a concentration
(Case M.9247 — MC/Franz Haniel/ELG)
Candidate case for simplified procedure
(Text with EEA relevance)
(2019/C 57/15)

1. On 6 February 2019, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ⁽¹⁾.

This notification concerns the following undertakings:

- Mitsubishi Corporation (Japan),
- ELG Haniel GmbH ('ELG', Germany), solely controlled by Franz Haniel & Cie. GmbH ('Franz Haniel', Germany),
- ELG Carbon Fibre Limited ('ECF', United Kingdom), a wholly owned subsidiary of ELG.

Mitsubishi Corporation and Franz Haniel acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of ECF. ECF is currently exclusively controlled by Franz Haniel.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

- for Mitsubishi Corporation: development and businesses operations across a variety of industries, including environment and infrastructure, manufacturing, finance, energy, metals, machinery, chemicals, and food,
- for ELG: trading, processing, and recycling of raw materials for the stainless steel industry as well as high-performance materials such as carbon fibre,
- for ECF: recycling of carbon fibre from manufacturing waste and end-of-life composite components, manufacture of recycled carbon fibre products.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ⁽²⁾ it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.9247 — MC/Franz Haniel/ELG

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

⁽²⁾ OJ C 366, 14.12.2013, p. 5.

Prior notification of a concentration
(Case M.9145 — Kongsberg Gruppen/Rolls-Royce Commercial Marine)
Candidate case for simplified procedure
(Text with EEA relevance)
(2019/C 57/16)

1. On 6 February 2019, the Commission received notification of a proposed concentration pursuant to Article 4 and following a referral pursuant to Article 4(5) of Council Regulation (EC) No 139/2004 ⁽¹⁾.

This notification concerns the following undertakings:

- Kongsberg Gruppen ASA ('Kongsberg', Norway),
- Rolls-Royce plc.'s commercial marine products, systems and aftermarket services business ('Rolls-Royce Commercial Marine', United Kingdom).

Kongsberg acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of Rolls-Royce Commercial Marine.

The concentration is accomplished by way of purchase of shares and assets.

2. The business activities of the undertakings concerned are:

- Kongsberg is the holding company of the Kongsberg group, which supplies technological systems and solutions for use in the marine, defence, aerospace and oil and gas industries,
- Rolls-Royce Commercial Marine is the commercial marine business within the Rolls-Royce group that supplies components, systems and digital elements primarily for civil marine vessels. It does not include Rolls-Royce's power systems business.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ⁽²⁾ it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.9145 — Kongsberg Gruppen/Rolls-Royce Commercial Marine

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
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⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

⁽²⁾ OJ C 366, 14.12.2013, p. 5.

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