

Racine advises Groupe PSA and Saft on clearance by the European Commission of €3.2 bn of aid measures for a pan-European project in electric batteries

Racine advised Groupe PSA and Saft, in connection with the European Commission's approval of aid measures totalling €3.2 bn for an important project of common European interest (IPCEI) in the electric vehicle battery sector.

On 9 December 2019, the European Commission approved aid measures granted by seven European Member States (Belgium, Finland, France, Germany, Italy, Poland and Sweden) to 17 participants to create a complete European ecosystem in the electric vehicle battery sector. This is the largest IPCEI ever approved to date.

The participating companies encompass the entire value chain, from raw material mining to the recycling of used batteries, through the manufacture of cells and modules.

Racine assisted Groupe PSA and Saft, a subsidiary of the Total Group and an international group active in the manufacture and supply of industrial batteries, in the framework of the State aid notification to the European Commission. Racine also coordinated the joint work of the 17 project participants in the context of this notification.

Racine's team was led by Bastien Thomas, partner, assisted by Sabrina Noël, Baudoin Pillet and François Aubin, associates, on State aid law aspects.

About the Important Project of Common European Interest

When private innovation-related initiatives cannot materialize due to the significant risks involved in such projects, the IPCEI communication of the Commission enables Member States to jointly fill the gap to overcome these market failures and stimulate the implementation of innovative projects which would not otherwise have been possible.

About Racine:

Racine is an independent French business law firm that brings together 200 lawyers and jurists in 7 offices: Paris, Bordeaux, Lyon, Marseille, Nantes, Strasbourg and Brussels.

Racine is characterized by a "full service" approach in business law, consulting and litigation.

Its lawyers, who are involved and pragmatic, support clients by providing them with innovative solutions in their daily activities, support for strategic projects and crisis management. They focus on building strong and lasting partnerships with clients.

Racine acts for companies from different sectors of industry and services, professional and inter-professional organizations as well as public authorities. The firm has developed particular expertise in the luxury, media, real estate, agri-food and distribution sectors.

Racine is a member of the international network of lawyers TAGLaw and the OMNIA network. The firm also maintains close relationships with many foreign firms.