

Truck cartel to get heavy EU fine for price rigging: sources

BRUSSELS - EU regulators are set to impose a record fine this week on several of Europe's biggest truck-makers that are accused of colluding to rig higher prices, sources close to the matter told AFP.



Scania has the capacity to dramatically increase production of trucks and buses.

Picture: [B2Live](#)

Volkswagen-owned MAN and Scania, as well as Daimler, DAF, Iveco and Volvo are accused by the European Commission of running a cartel from 1999 to 2011.

"The decision could land as early as Tuesday," a source told AFP, on condition of anonymity.

A spokesman for the commission, the EU's regulatory arm, refused to comment.

If confirmed, the fine will be the second major decision this month by Margrethe Vestager, the EU's powerful competition commissioner, who last week filed new anti-trust charges against US Internet giant Google.

The rap sheet against the five European companies would also counter accusations by Washington that Vestager unfairly targets US firms.

The investigation is based on raids carried out on large truck manufacturers in 2011, based on a tip-off by MAN.

The charge sheet includes accusations of price-fixing, but also alleges the existence of a secret agreement by the companies to delay the introduction of anti-pollution technology.

This accusation, first revealed by the Financial Times, could prove the most embarrassing in the wake of revelations last year of pollution test cheating by Volkswagen that has rocked the auto industry.

Volvo Trucks last month increased its provision in regards to the case to a total of €650m, in a sign that the final decision by the EU was imminent.

"The provision made ... is based on the company's best assessment of the financial impact of the investigation at the present time," the company said on June 25.

Daimler in 2014 already set aside €650m in connection with the case. But MAN and Scania have not provisioned for the case, with expectations high the groups will be largely spared by the EU after providing key evidence on the cartel.

The commission's existing record of a €1.5bn fine dates back to 2012. Seven television and computer screen makers, including LG Electronics and Philips, were found guilty of running a decade-long price-fixing scheme.

Source: AFP

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