

PSA seeks compensation from suppliers accused of price-fixing

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While a number of suppliers have been hit by fines for price fixing it is rare that an OEM would make a claim so publicly.

Groupe PSA is said to be seeking compensation from component suppliers that were accused of price-fixing, reports *Automotive News Europe (ANE)*. According to the trade publication, units within the automaker are seeking restitution from bearing suppliers NSK, NTN, JTEKT, SKF and Schaeffler through a claim filed with the UK's



Competition Appeal Tribunal on 26 February. A spokesperson for NSK said that the French OEM's companies are asking for EUR507.8 million (USD573.9 million) in damages from the group of suppliers.

Significance: The article points out that although a number of suppliers have been hit by fines for price fixing of components in a number of markets in recent years, it is very rare that an OEM would make a claim against suppliers so publicly. It adds that in most cases these are settled behind closed doors or through favourable or discounted contracts for future components. PSA's claim related to a decision by the European Commission reached on 19 March 2014, according to a summary filed with the Competition Appeal Tribunal, when it found that the defendants colluded on the pricing of bearings sold to car, truck and automotive component makers between April 2004 and July 2011. The automaker is now seeking "compensation reflecting their loss of profits and/or their increased costs of borrowing." The spokesperson for NSK added that PSA purchased around 10% of its total bearing supplies from NSK and its subsidiaries. With the case ongoing, it remains to be seen whether the scale of PSA's claim is met, or whether the tribunal process will whittle it down.

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