EU Applauds Deutsche Boerse's $14 Billion Takeover of London Stock Exchange

"European Union regulators applauded Deutsche Boerse AG's planned takeover of London Stock Exchange Group Plc a symbolic acceptance on EU-U.K. integration on the same day Britain formally serves notice of its decision to quit the EU. The $14 billion deal to create Europe's biggest exchange will foster competition in the soon-to-be 27-nation EU by negating a de facto monopoly for clearing bonds and repurchase agreements the European Commission said in an emailed statement Wednesday. The decision flagged last month by LSE thwarts Deutsche Boerse's expansion just five years after the EU also accepted a proposed tie-up with NYSE Euronext. "The commission allows these deals, Margrethe Vestager, the EU's antitrust commissioner, told reporters in Brussels. LSE was not prepared" to sell a small unit that would have removed concerns that the combined firm could have weakened rival Euronext NV. EU regulators have become increasingly accepting on big deals demanding weighty concessions to eliminate overlapping businesses amid concerns that a combined firm could dominate an industry and increase prices. While this is the second time that Vestager has formally accepted a merger several transactions have been ditched over antitrust opposition."