

## Hausfeld successfully settles the last of its claims against five groups of bearings manufacturers

Related Lawyers: **Anna Morfey, Laurent Geelhand, Tom Bolster, Amandine Gueret, Charles Laporte-Bisquit**

Related Practice Areas: **Antitrust / Competition**

On Friday 27 April, the Peugeot-Citroën Group (PSA) settled the last of its claims against five groups of bearings manufacturers, on the eve of a five-week trial due to commence in the Competition Appeal Tribunal on Monday 30 April. Hausfeld & Co LLP, led by partners Laurent Geelhand and Anna Morfey, acted for PSA in the claim, which sought damages from the defendants following their role in a seven-year cartel in the automotive bearings sector.

In March 2014, the European Commission ("EC") fined a number of European and Japanese producers of car and truck bearings a total of €953 million in a cartel that operated across the European Economic Area between 2004 and 2011.

On 25 February 2016 PSA issued a claim against five groups of bearings manufacturers NSK, NTN, JTEKT, SKF and Schaeffler, seeking damages from the cartelists.

The claims against Schaeffler and JTEKT were resolved and withdrawn early in the proceedings. The claims against NSK and NTN were more recently resolved, and the claim against the last remaining defendant, SKF, was resolved on Friday 27 April.

Anna Morfey, a partner at Hausfeld who led the case, said, "We are delighted to have found a positive outcome for PSA in this litigation. That we had to pursue the defendants this far is unfortunate, but demonstrates PSA's and Hausfeld's resolve to litigate claims to their conclusion where necessary."

This is the second cartel damages case which PSA has brought before the English Courts, the first being against the Car Glass cartelists in 2014.

ENDS

Notes to Editors

**About Hausfeld**

Hausfeld is a leading global law firm with offices in Berlin, Boston, Brussels, Dusseldorf, London, New York, Paris, Philadelphia, San Francisco, and Washington, DC. The firm has a broad range of complex litigation expertise, particularly in antitrust/competition, financial services, sports and entertainment, environmental, mass torts, consumer protection, and human rights matters, often with an international dimension. Hausfeld aims to achieve the best possible results for clients through its practical and commercial approach, avoiding litigation where feasible, yet litigating robustly when necessary. Hausfeld's extensive experience with alternative and innovative fee models offers clients a diverse menu of engagement options and maximum flexibility in terms of managing their cost exposure. Hausfeld is the only claimant firm to be ranked by the Legal 500 and Chambers & Partners as a top tier firm in private enforcement of antitrust/competition law in both the United States and the United Kingdom.