

### **XAVIER BECERRA**

## Attorney General

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# Attorney General Becerra Secures \$23 Million in Settlements With Auto Parts Manufacturers for Violations of Antitrust Law

Press Release / Attorney General Becerra Secures \$23 Million in Settlements ...

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**SACRAMENTO** — California Attorney General Xavier Becerra today announced the recovery of more than \$23 million in settlements with 52 auto parts manufacturers for antitrust law violations arising from illegal bid rigging in response to requests for bids from automobile companies. This conduct, going back decades, involved conspiracies by dozens of auto parts manufacturers to suppress and eliminate competition by agreeing to rig bids for and to fix, stabilize, and maintain prices of automotive parts sold to automobile manufacturers, affecting many foreign and domestic vehicles. These schemes

resulted in artificially increased prices for consumers and a less competitive marketplace. In the largest of these settlements, filed this week against the DENSO Corporation, the state recovered \$4.25 million.

"A vehicle is one of the most expensive and important purchases working families can make," **said Attorney General Becerra**. "Competition is vital to sustain our marketplace and keep products affordable for consumers. Today's announcement is the culmination of years of work by our office to hold these auto parts companies accountable and to maintain a fair and competitive economy for Californians."

More than 22 million cars are registered in California. Competitive marketplaces, safeguarded by vigilant antitrust enforcement, help consumers by reducing artificially inflated pricing, especially for significant consumer purchases such as cars. The \$4.25 million DENSO settlement was filed yesterday.

Following separate actions by the U.S. Department of Justice, some 46 companies pled guilty to price-fixing and bid-rigging in the auto parts industry and agreed to pay a total of nearly \$3 billion in fines. These companies have also been sued by attorneys representing classes of indirect purchasers, including auto dealers and consumers, and direct purchaser plaintiffs. Consumers can find more information about and seek restitution through these class action settlements at www.autopartsclass.com.

A copy of the complaint can be found here. A copy of the settlement filed yesterday can be found here.

A list of the settlements can be found here.



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Se	Search
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About AG Xavier Becerra

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Organization of the Office

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**Public Safety** Opinions and Quo Warranto Research Children & Families Civil Rights **Consumer Protection Environment & Public Health Tobacco Directory Tobacco Grants OPEN GOVERNMENT Ballot Initiatives** Conflicts of Interest **Criminal Justice Statistics** Meetings and Public Notices OpenJustice Initiative **Public Records Publications** Regulations **Memorial** 

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**Press Releases** 

Media Library

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