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Bureau Veritas in merger discussions with Swiss rival

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Classification society Bureau Veritas (BV) has confirmed it is in discussions with Geneva-based SGS over a merger that could create a European testing and certification giant.

“There can be no assurance that these discussions will result in a transaction or other arrangement,” the two groups said today following strong media speculation about the deal on Tuesday.

SGS is a Swiss multinational company, which provides inspection, verification, testing and certification services similar to BV, the world’s sixth largest ship class society. Originally founded in France in 1878, SGS moved to Switzerland during the First World War.