EUROPEAN COMMISSION

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PUBLIC VERSION

Cobepa SA
Rue de la Chancellerie 2/1
1000 Brussels
Belgium

Subject: **Case M.11480 – COBEPA / SD 2 HOLDING**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 1 February 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Cobepa SA (Belgium, 'Cobepa'), controlled by Vedihold SA (Luxembourg), intends to acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the undertaking SD 2 Holding B.V. (Netherlands, 'SD 2'), controlled by Smile Invest NV (Belgium), by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are the following:

   – Cobepa is an independent, privately held investment company. Cobepa's worldwide investments include companies in different industries, such as business services, industrial, healthcare and financial services,

   – SD 2 and its subsidiaries are active in the Netherlands, through the 'SmartSD' brand, in the distribution of security solutions including video surveillance, access control, fire detection or intrusion detection (and environmental facility management) and related technical advice and training services.

1 OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

2 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

3 OJ C, C/2024/1456, 8.2.2024.

3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5 (c) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. For the reasons set out in the Notice on a simplified treatment, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

4 OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').