EUROPEAN COMMISSION

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PUBLIC VERSION

Astorg Asset Management S.à.r.l.
2 rue Albert Borschette
1246, Luxembourg
Grand-Duchy of Luxembourg

Subject: **Case M.10312 – ASTORG ASSET MANAGEMENT / SOLINA**
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 4 June 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Astorg Asset Management S.à.r.l. ('Astorg', Luxembourg) acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the undertaking Solina Corporate S.A.S. ('Solina', France) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for Astorg: private equity investments. The funds managed by Astorg have invested in a broad range of industries,

   – for Solina: supply of aromatic and functional ingredients for the food processing industry, as well as for catering and retail food service customers, and in the nutrition industry.

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

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 Publication in the Official Journal of the European Union No C 222, 11.6.2021, p. 27.

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paragraph 5(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. For the reasons set out in the Notice on a simplified procedure, 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 366, 14.12.2013, p. 5.