EUROPEAN COMMISSION

Brussels, 11.1.2024
C(2024) 266 final

PUBLIC VERSION

Franklin Square Holdings L.P.
201 Rouse Boulevard Philadelphia
Pennsylvania
United States of America

KKR & Co. Inc.
30 Hudson Yards
New York NY 10001
United States of America

Subject: **Case M.11271 – FS INVESTMENTS / KKR / WITTUR**
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 11 December 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Franklin Square Holdings L.P. ('FS Investments', United States) and KKR & Co. Inc. ('KKR', United States) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Wittur International Holding GmbH ('Wittur', Germany) by way of purchase of shares.[3]

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

   – FS Investments is a global alternative asset manager, providing access to a broad suite of alternative asset classes and strategies, including private equity, credit, real assets and multi-asset investments,

   – KKR is a global investment firm that offers alternative asset management as well as capital markets and insurance solutions,

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, OJ C, C/2023/1571, 18.12.2023.

– Wittur is active in the market for the design, production, sale and trade of elevator components for residential and commercial applications, worldwide.

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 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 160, 5.5.2023, p. 1–10.