EUROPEAN COMMISSION

Brussels, 16.11.2026
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**PUBLIC VERSION**

Strategic Value Partners, LLC
375 Park Avenue, 27th Floor
New York, NY 10152
United States

**Subject:** **Case M.12579 - SVP / MARELLI CORPORATION**
**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 21 October 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Strategic Value Partners, LLC ('SVP', United States) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of the undertaking Marelli Corporation ('Marelli', Japan) controlled by KKR & Co. Inc. (United States) by way of purchase of shares. ([3])

(2) The business activities of the undertakings concerned are the following:

– SVP is a privately owned investment firm active in the management of a hedge fund vehicle and hybrid private equity funds investing in public and private equity markets, debt markets and other alternative investment markets worldwide,

– Marelli is active in the manufacturing and selling components and systems for the automotive sector, principally automotive lighting products, interior products, propulsion products, electronic systems, suspension systems and shock absorbers, thermal and exhaust systems, aftermarket parts and services and motorsport products.

([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/2026/5722, 30.10.2026.

(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)*
Anthony WHELAN
*Director-General*
*Directorate-General for Competition*

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