EUROPEAN COMMISSION

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PUBLIC VERSION

Vital Bidco AB
P.O. box 5140
10243 Stockholm
Sweden

Subject: **Case M.12548 – VITAMIN WELL GROUP / EMPWR NUTRITION GROUP**
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 25 September 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Vital Bidco AB ('Vital', Sweden), controlled by Cinven Limited (United Kingdom), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of EMPWR Nutrition Group ('EMPWR', Belgium), controlled by Waterland Private Equity Investments B.V. (Belgium), by way of purchase of shares. ([3])

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

– Vital is a holding company and part of the Vitamin Well Group, which is a functional food and beverage company that markets and sells protein snack bars, functional drinks and energy drinks, as well as ready-to-drink high protein shakes and beverages in the EEA and globally,

– EMPWR is a globally active developer and contract manufacturer of functional snack bars for brand-owners and retailers.

([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/2026/5156, 6.10.2026.

(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(d) 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').