EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9533 – KKR / ARTA CAPITAL / ALVIC**
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 10 September 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which KKR & Co. Inc. ('KKR', United States of America) and ARTÀ CAPITAL S.G.E.I.C. S.A. ('Arta', Spain) acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control over Grupo Alvic FR Mobiliario, S.L ('Alvic', Spain) by way of purchase of shares.[3] The current owners of Alvic will retain a non-controlling minority shareholding over Alvic.

2. The business activities of the undertakings concerned are:

   – for KKR: alternative asset management services to public and private market investors, as well as capital markets solutions for the firm, its portfolio companies and its clients,

   – for Arta: private equity investment,

   – for Alvic: design, manufacture and distribution of panel-based furniture components for kitchen, bathroom, wardrobes and office materials.

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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 314, 18.9.2019, p. 16.

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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(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)
Cecilio MADERO VILLAREJO
Acting Director-General

4 OJ C 366, 14.12.2013, p. 5.