EUROPEAN COMMISSION

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PUBLIC VERSION

PERMIRA HOLDINGS LIMITED
80 Pall Mall
SW1Y 5ES London
United Kingdom

BASICNET S.P.A.
Largo Maurizio Vitale 1
10152 Turin
Italy

Subject: **Case M.11808 – PERMIRA / BASICNET / K-WAY**
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 18 December 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Permira Holdings Limited ('Permira', United Kingdom) and BasicNet S.p.A. ('BasicNet', Italy) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of K-Way S.p.A. ('K-Way', Italy). K-Way is currently controlled by BasicNet. The concentration is accomplished by way of purchase of shares. ([3])

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

– Permira is a registered private equity business engaged, through its subsidiaries and affiliates, in the provision of investment management services to a number of investment funds. Permira ultimately controls a number of private equity funds, which include portfolio companies active globally,

– BasicNet is an Italian company, ultimately controlled by Mr Marco Boglione, that specialises in the development and marketing of apparel, footwear, and accessories. BasicNet, operates globally through a network of licensees under renowned brands, focusing on brand management, product design, and global

([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/2025/294, 6.1.2025.

distribution. K-Way specialises in the design and sale of outerwear and accessories globally.

(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)
Olivier GUERSENT
Director-General

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