C/2025/294

6.1.2025

Prior notification of a concentration

(Case M.11808 - PERMIRA / BASICNET / K-WAY)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/294)

1. On 18 December 2024, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— Permira Holdings Limited ('Permira', Guernsey),

— BasicNet S.p.A. ('BasicNet', Italy), ultimately controlled by Mr Marco Boglione,

— K-WayS.p.A. ('K-Way', Italy), currently controlled by BasicNet.

Permira and BasicNet will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of K-Way.

The concentration is accomplished by way of purchase of shares.

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 which are active across a range of jurisdictions, 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, through its wholly owned subsidiaries, is active across a range of jurisdictions, globally, and operates through a network of licensees under renowned brands, focusing on brand management, product design, and global distribution. K-Way is a wholly owned subsidiary of BasicNet which owns an international clothing brand created in France and headquartered in Italy. It specialises in the design and sale of outerwear and accessories and operates through its website, retail stores, and a wholesale and retail distribution network in the EU and beyond.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.11808 – PERMIRA / BASICNET / K-WAY

Observations can be sent to the Commission by email or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

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