V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.10012 – Hg / KKR / Citation)

Candidate case for simplified procedure

(Text with EEA relevance)

(2020/C 377/11)

1. On 30 October 2020, 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:

— HgCapital, LLP ('Hg', UK),

— KKR & Co, Inc. ('KKR', USA),

— Rocket Topco Limited and its subsidiaries ('Citation', UK).

Hg and KKR will acquire joint control within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation over the whole of Citation. KKR currently has sole control over Citation.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for Hg: private equity company which manages investment funds that invest mainly in Europe. It has investment offices in London, Munich and New York and, through its subsidiaries, administers capital investments, offers advisory and other services for a variety of participation companies, such as private equity funds, pension funds and other investment companies. In addition, Hg's activities include raising capital to invest in the European private equity market.

— for KKR: global investment firm, which offers a broad range of alternative asset funds and other investment products to investors and provides capital markets services for the firm, its portfolio companies and third parties.

— for Citation: provision of outsourced Compliance (HR/Employment Law, Health & Safety) and Quality (ISO certification, supplier verification) services to SMEs throughout the UK.

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

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

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

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

M.10012 — Hg/KKR/Citation

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

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