EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying party

Subject: **Case M.9941 – PRIVATE THEORY LUXCO / ARC 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 23 September 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Private Theory Luxco Sàrl ('Private Theory Luxco', Luxembourg), ultimately controlled by Mr Richard Cashin (a US citizen), acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of undertaking ARC Holdings SAS ('ARC Holdings', France), parent company of the ARC group, by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – Private Theory Luxco: active in the purchase and management of stocks in other companies. Private Theory Luxco also controls ADI, a spin-off of the ARC group active in the distribution of glassware, dinnerware and kitchenware in Spain and Portugal;

   – ARC Group: active in the production and the distribution of tableware products, in particular glassware, dinnerware and kitchenware.

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

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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 325, 2.10.2020, p. 27.

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paragraph 5(c) 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)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.