EUROPEAN COMMISSION

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PUBLIC VERSION

Strategic Value Partners LLC
375 Park Avenue, 27th Floor
NY 10152 New York
United States of America

Subject: **Case M.11773 – STRATEGIC VALUE PARTNERS / NORDIC PAPER**
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 11 November 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Strategic Value Partners, LLC ('SVP', United States) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation indirect sole control over Nordic Paper Holding AB ('Nordic Paper', Sweden), by way of public bid. ([3])

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

– SVP is a global investment firm focused on opportunistic credit and private equity investments,

– Nordic Paper is a specialty paper producer, with three paper mills in Sweden, one in Norway, and one in Canada. It focuses on the manufacture of kraft and greaseproof papers using renewable raw materials from local forests.

(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])

([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/2024/6976, 18.11.2024.
([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').

(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