# Prior notification of a concentration

# (Case M.9864 — CPPIB/KKR/Axel Springer)

# Candidate case for simplified procedure

**(Text with EEA relevance)**

(2020/C 273/05)

1. On 11 August 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:

— Canada Pension Plan Investment Board ('CPPIB', Canada),

— KKR & Co. Inc. ('KKR', USA),

— Axel Springer SE ('Axel Springer', Germany).

CPPIB and KKR acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Axel Springer.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for CCPIB: investment management organization that invests the funds transferred to it by the Canada Pension Plan Fund ('CPP Fund') that are not needed by the CPP Fund to pay current benefits to 20 million contributors and beneficiaries.

— for KKR: investment firm that provides asset management services and capital market solutions.

— for Axel Springer: media company active in more than 40 countries, operating diverse media brands (e.g., BILD and WELT Group, Insider Inc., Politico.eu) and classifieds portals (e.g., StepStone, SeLoger, Immowelt).

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.

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.9864 — CPPIB/KKR/Axel Springer

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

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

Fax +32 22964301

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
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([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.