EUROPEAN COMMISSION

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PUBLIC VERSION

Apollo Clean Transition Equity
Partners Management, L.P.
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United States of America

Subject: **Case M.11581 - APOLLO / PURMO**
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 5 June 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Apollo Clean Transition Equity Partners Management, L.P. controlled by Apollo Global Management, Inc ('Apollo', USA) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of Purmo Group Plc ('Purmo', Finland). The concentration is accomplished by way of public bid announced on 26 April 2024. ([3])

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

– Apollo is a global alternative asset manager and a retirement services provider, with investments in companies in various sectors such as natural resources, manufacturing and industrial, education, insurance, financial services, and leisure businesses,

– Purmo develops, manufactures, and trades products related to indoor climate comfort solutions, including heating and cooling equipment, and engages in other businesses related to these areas, such as development of software and offering of services.

([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/2024/3835, 14.6.2024.

(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])

(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

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