EUROPEAN COMMISSION

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PUBLIC VERSION

Nordic Capital CV1 Limited
26 Esplanade, St Helier
JE2 3QA Jersey
Channel Islands

Subject: **Case M.10690 – NORDIC CAPITAL / ELLOS 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 25 March 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Nordic Capital Group (Channel Islands) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Ellos Group (Sweden), controlled by FNG Finance Belgium BV (Belgium). The concentration is accomplished by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – Nordic Capital Group is a group of private equity funds focusing on investments primarily in Northern Europe in the following sectors: healthcare, tech & payments, financial services, industrial & business services and consumer products. Within the latter, Nordic Capital ultimately controls a retailer of sports goods, Unisport, active in Denmark, Finland, Norway, Sweden, Germany, the Netherlands, Austria and France,

   – Ellos Group is an e-commerce group for home furnishings and fashion which includes the online stores Ellos, Jotex, Homeroom and Stayhard. It is active in Denmark, Finland, Norway, Sweden, Germany, the Netherlands, Austria and Poland.

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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 OJ C 147, 4.4.2022, p. 4–5.

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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(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.