V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.8886 — Avenue Capital/Pemberton/Permira/Delsey)

Candidate case for simplified procedure

(Text with EEA relevance)

(2018/C 144/07)

1. On 17 April 2018, 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:

— Luggs SARL (Luxembourg), belonging to the Avenue Capital group (U.S.A.) ('Avenue Capital'),

— Pemberton EMMDF I (A) Holdings S.à r.l. and Pemberton Debt Holdings 1 (A) SARL (Luxembourg), belonging to the Pemberton group (Luxembourg) ('Pemberton'),

— Permira Credit Solutions II Restructuring SCSp (Luxembourg), belonging to the Permira group (United Kingdom) ('Permira'),

— DHI Company and its subsidiaries (France) ('Delsey').

Avenue Capital, Pemberton and Permira acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Delsey.

The concentration is accomplished by way of purchase of shares and bonds.

2. The business activities of the undertakings concerned are:

— for undertaking Avenue Capital: an investment firm the focus of which is investing in distressed debt and other special situations investments,

— for undertaking Pemberton: an asset management firm focused on private debt and direct lending,

— for undertaking Permira: a private equity business engaged in the provision of investment management services to a number of investment funds. Permira controls a number of portfolio companies which are active in a variety of sectors across a range of jurisdictions. They notably include the undertakings Allegro and Schustermann & Borenstein, that both operate online retail websites. In addition, Permira is carrying a debt management activity, providing credit solutions to third party businesses,

— for undertaking Delsey: active in the supply of branded luggage and related travel accessories.

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.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 [1] 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.8886 — Avenue Capital/Pemberton/Permira/Delsey

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

E-mail: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

[1] OJ C 366, 14.12.2013, p. 5.