EUROPEAN COMMISSION

Brussels, 13.8.2024
C(2024) 5883 final

PUBLIC VERSION

KPS Capital Partners, LP
One Vanderbilt Avenue, 52nd Floor
NY 10017- New York
United States of America

Subject: **Case M.11616 - KPS / INNOMOTICS**
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 22 July 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which, KPS Capital Partners, LP ('KPS', United States) intends to acquire, within the meaning of Article 3(1)(b) of the Merger Regulation, sole control of Innomotics GmbH (Germany) and Innomotics LLC (United States), together 'Innomotics', currently controlled by Siemens Aktiengesellschaft (Germany). The concentration is to be accomplished by way of purchase of shares. ([3])

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

– KPS: management of investment funds on a global scale through its affiliated management entities, focusing inter alia on investments in manufacturing and industrial companies across a diverse array of industries,

– Innomotics: development, production and global sale of low and high voltage electric motors and medium voltage drives, as well as accompanying solutions and services predominantly for the following industries: minerals (includes mining and cement), oil and gas, metals, water and wastewater, power/energy, chemicals, HVAC, and food and beverage.

(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

([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/2024/4787, 29.7.2024.

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').