EUROPEAN COMMISSION

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PUBLIC VERSION

H.I.G. Capital, LLC
1450 Brickell Avenue, 31st Floor
Miami, Florida, FL-33131
U.S.A.

Subject: **Case M.10392 – H.I.G. CAPITAL / CESAR / SDA / VDM**
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 3 September 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking H.I.G. Capital, LLC ('H.I.G. Capital', US) acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the undertakings Cesar di Barbarossa Enio e F.lli S.r.l. ('Cesar', Italy), Gruppo SDA S.r.l. Servizi Distribuzione Associati ('SDA', Italy) and VDM Vaccaro Distribuzione Merci S.r.l. ('VDM', Italy) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – H.I.G. Capital: global private equity and alternative assets investment firm; it provides both debt and equity capital to small and mid-sized companies,

   – Cesar: retail sale of a wide range of health, beauty and other daily consumer mass products in Italy,

   – SDA: retail sale of a wide range of health, beauty and other daily consumer mass products in Italy,

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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 C 365, 10.9.2021, p. 7.

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– VDM: retail sale of a wide range of health, beauty and other daily consumer mass products in Italy.

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(b) 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.