Prior notification of a concentration

(Case M.10717 – KKR / PAI PARTNERS / BCI / REFRESCO)

(Text with EEA relevance)

(2022/C 218/09)

1. On 23 May 2022, 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:

— KKR & Co. Inc. ('KKR', US),

— PAI Partners S.à.r.l. (PAI Partners, France), controlled by PAI Partners S.A.S.,

— British Columbia Investment Management Corporation ('BCI', Canada),

— Refresco Deutschland Holding GmbH ('Refresco', Netherlands), controlled by PAI Partners and BCI.

KKR, PAI Partners and BCI will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of Refresco.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

— KKR is a global investment firm that offers alternative asset management and capital markets and insurance solutions,

— PAI Partners is active in the management of a number of funds investing in the business services, distribution, food & consumer, general industrials, and healthcare sectors,

— BCI is an agent of the Government of British Columbia investing on behalf of public sector clients across a range of asset classes, including fixed income, public equities, private equity, infrastructure, renewable resources, real estate and commercial mortgages,

— Refresco is global player active in the production and bottling of a large variety of non-alcoholic beverages for private label belonging to retailers and for brand owners under contract manufacturing.

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.

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.10717 – KKR / PAI PARTNERS / BCI / REFRESCO

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

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

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

Postal address:

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