C/2024/3835

14.6.2024

Prior notification of a concentration

(Case M.11581 – APOLLO / PURMO)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/3835)

1. On 5 June 2024, 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:

— Apollo Clean Transition Equity Partners Management, L.P. controlled by Apollo Global Management, Inc ('Apollo', USA),

— Purmo Group Plc, a Finnish company publicly listed on Nasdaq Helsinki Ltd. ('Purmo', Finland).

Apollo will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of Purmo.

The concentration is accomplished by way of public bid announced on 26 April 2024.

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

— Apollo is a global alternative asset manager and a retirement services provider, with investments in companies in various sectors such as natural resources, manufacturing and industrial, education, insurance, financial services, and leisure businesses.

— Purmo develops, manufactures, and trades products related to indoor climate comfort solutions, including heating and cooling equipment, and engages in other businesses related to these areas, such as development of software and offering of services.

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.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([2]) 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.11581 - APOLLO / PURMO

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

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

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

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