C/2026/4931

23.9.2026

Prior notification of a concentration

(Case M.12596 – PLATINUM EQUITY GROUP / NESTLÉ / NESTLÉ WATERS JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2026/4931)

1. On 7 September 2026, 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:

— Platinum Equity, LLC (together with its affiliates 'Platinum Equity Group', United States),

— Nestlé S.A. ('Nestlé', Switzerland).

Platinum Equity Group and Nestlé will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Nestlé Waters. Nestlé Waters is currently wholly owned and solely controlled by Nestlé.

The concentration is accomplished by way of purchase of shares.

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

— Platinum Equity Group specializes in the merger, acquisition and operation of companies that provide services and solutions to customers in a broad range of businesses, including information technology, telecommunications, logistics, metal services, manufacturing and distribution,

— Nestlé, is primarily involved in the production, marketing, and sale of a large variety of food and beverage products globally, including dairy products, coffee beverages, packaged water, cereals, culinary products including prepared food, condiments, sauces, and dry pasta, ice cream, chocolate and tea beverages, confectionery products, snacks, pet food, and healthcare nutrition products.

The business activities of Nestlé Waters are the production and global supply of bottled/packaged water and beverages, comprising still, sparkling, and flavoured water, as well as non-alcoholic beverages, including flavoured sparkling beverages.

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 concentration 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.12596 – PLATINUM EQUITY GROUP / NESTLÉ / NESTLÉ WATERS JV

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

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

Postal address:

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