EUROPEAN COMMISSION

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PUBLIC VERSION

Apollo Capital Management L.P.
9 West 57th Street, 34th Floor
New York, NY 10019
United States of America

Subject: **Case M.10839 – APOLLO CAPITAL MANAGEMENT / SCHUR FLEXIBLES GROUP**
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 2 August 2022, the Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Apollo Capital Management, L.P. ('Apollo', United States) intends to acquire, within the meaning of Article 3(1)(b) of the Merger Regulation, sole control of the whole of Schur Flexibles GmbH, ('Schur Flexibles', Austria). The concentration is to be accomplished by way of purchase of shares.[3]

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

   — for Apollo: investing in various businesses throughout the world including, inter alia, companies in the chemical, real estate, insurance, paper and television production businesses,

   — for Schur Flexibles: production and sale of flexible packaging products and trading of raw materials for its manufacture at global level.

3. After examination of the notification, the European Commission has concluded that the proposed concentration falls within the scope of the Merger Regulation, and of

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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 307, 12.8.2022, p. 12.

paragraph 5(c) 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 proposed concentration 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.