EUROPEAN COMMISSION

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PUBLIC VERSION

Aurelius Investment Lux One S.à r.l.
4, Rue Jean Monnet
2180 Luxembourg
Luxembourg

Subject: **Case M.12217 – AURELIUS / LANDIS+GYR EMEA**
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 December 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which AURELIUS Investment Lux One S.à.r.l. (Luxembourg), belonging to the Aurelius Group ('AURELIUS', Luxembourg), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Landis+Gyr Olympus AG ('Landis+Gyr', Switzerland) by way of purchase of shares. ([3])

(2) The business activities of the undertakings concerned are the following:

– AURELIUS is a private equity investment company and an asset manager holding various portfolio companies active in industry, chemistry, retail, business services, media and IT, and airline catering. AURELIUS is active worldwide,

– Landis+Gyr is a provider of smart metering devices and solutions across Europe, the Middle East and Africa for electricity, gas, thermal and water metering.

([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]) OJ C, C/2025/6679, 11.12.2025.

(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(d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) For the reasons set out in the Notice on a simplified treatment, 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)
Linsey MCCALLUM
Director-General (acting)
Directorate-General for Competition

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').