EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9799 — Goldman Sachs/Summa Equity/EcoOnline**
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 20 March 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which The Goldman Sachs Group Inc. ('Goldman Sachs', United States of America) and Summa Equity AB ('Summa Equity', Sweden) acquire within the meaning of Article 3(1)(b) and of Article 3(4) of the Merger Regulation joint control over the whole of EcoOnline AS ('EcoOnline', Norway) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for Goldman Sachs: a global investment banking, securities and investment management firm.

   – for Summa Equity: a private equity fund that focuses on investment in the mid-cap segment in Northern Europe.

   – for EcoOnline: a company that provides health and safety software and services related thereto.

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 C102, 30.03.2020, p. 10.

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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(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 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)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.