EUROPEAN COMMISSION

Brussels, 12.11.2019
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PUBLIC VERSION

To the notifying party

Subject: **Case M.9463 — KKR / Axel Springer**
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 18 October 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which KKR & Co. Inc ("KKR") (United States of America), "the Notifying Party", acquires within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of Axel Springer SE ("Axel Springer") (Germany), by way of public bid.[3]

2. The business activities of the undertakings concerned are:

   – KKR: investment firm that provides asset management services and capital markets solutions,

   – Axel Springer: publishing of newspapers, journals and periodicals; other publishing activities; printing of newspapers; radio and television programming and broadcasting; news agency activities; and advertising.

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]

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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 C364, 29.10.2019, p. 32.

4 OJ C 366, 14.12.2013, p. 5.

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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)
Cecilio MADERO VILLAREJO
Acting Director-General