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PUBLIC VERSION

KKR & Co. Inc.
30 Hudson Yards
New York, NY 10001
United States of America

Körber AG
Anckelmannsplatz 1
20537 Hamburg
Germany

Subject: **Case M.10592 – KKR / KÖRBER / KÖRBER SUPPLY CHAIN SOFTWARE MANAGEMENT**
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 21 January 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which KKR & Co Inc. (together with its subsidiaries, "KKR", United States of America) and Körber AG ("Körber", Germany) intend to acquire, within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation, control of part(s) of Körber Supply Chain Software Management GmbH (the "Target", Germany), which is currently solely controlled by Körber. The concentration is accomplished by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for KKR: global investment firm that offers alternative asset management and capital markets and insurance solutions. KKR sponsors investment funds that

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 44, 28.1.2022, p. 28.

invest in private equity, credit and real assets and have strategic partners that manage hedge funds,

– for Körber: strategic management holding, offering all kinds of products, solutions and services through its five business areas Digital, Pharma, Supply Chain, Tissue and Tobacco. Körber's shares are wholly owned by Körber Stiftung, a private German foundation,

– for the Target: provides supply chain execution software through its comprehensive technology solutions such as software, and enabling technology such as robotics and voice control.

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.