C/2025/4096

17.7.2025

Prior notification of a concentration

(Case M.11998 – KKR / KARO HEALTHCARE)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/4096)

1. On 10 July 2025, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— KKR & Co. Inc. ('KKR', United States),

— Karo Intressenter Holding AB ('Karo Healthcare', Sweden).

KKR will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Karo Healthcare.

The concentration is accomplished by way of purchase of shares.

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

— KKR is a global investment firm that offers alternative asset management as well capital markets and insurance solutions.

— Karo Healthcare operates in the consumer healthcare industry with a diverse range of everyday products, such as over the counter products, prescribed pharmaceuticals, medical devices, cosmetics and food supplements.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed concentration to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.11998 – KKR / KARO HEALTHCARE

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

Observations can be sent to the Commission by email or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË