EUROPEAN COMMISSION

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PUBLIC VERSION

PPF a.s.
Evropská 2690/17
160 41 Prague 6
Czech Republic

Subject: **Case M.12011 – PPF / ITIS HOLDING**
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 May 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertaking PPF a.s. ("PPF", Czech Republic), controlled by PPF Group N.V. (the Netherlands), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of the undertaking ITIS Holding a.s. ("ITIS Holding", Czech Republic) by way of purchase of shares. ([3])

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

– PPF: Multinational finance and investment group focusing on financial services, consumer finance, telecommunications, biotechnologies, retail services, real estate and mechanical engineering,

– ITIS Holding: Provider of solutions for infrastructure and toll systems, as well as a producer of machine vision technology and software for image-based identification.

([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/2025/3090, 27.5.2025.

(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(e) 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)
Olivier GUERSENT
Director-General
Directorate-General for Competition

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