EUROPEAN COMMISSION

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PUBLIC VERSION

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

Impilo AB,
Regeringsgatan 48
SE-111 56 Stockholm
Sweden

Subject: **Case M.11609 - KKR / IMPILO / IMMEDICA**
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 30 July 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings KKR & Co. Inc. ("KKR", US), and Impilo AB ("Impilo", Sweden) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of Immedica Pharma Holding AB ("Immedica Pharma AB", Sweden) by way of purchase of shares. ([3])

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

– KKR, headquartered in the US, is a global investment firm that offers alternative asset management as well as capital markets and insurance solutions,

– Impilo, headquartered in Sweden, is a Nordic investment company with a sole focus on investments in companies operating in the pharmaceutical, medtech, specialist pharma services or other healthcare and related services industries,

([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/2024/4990, 7.8.2024.

(3) Immedica Pharma AB, headquartered in Sweden, is a pharmaceutical company focused on the commercialization of medicines for rare diseases and specialty care products. Immedica Pharma AB is currently solely controlled by Impilo.

(4) 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(d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(5) 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

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