EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying party

Subject: **Case M.9200 – KKR / MAGNETI MARELLI**
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 February 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking CK Holdings Co., Ltd. ("CK Holdings", Japan), ultimately controlled by KKR & Co. Inc. ("KKR", United States) acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of the undertaking Magneti Marelli S.p.A. ("Magneti Marelli", Italy) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – KKR: a global investment firm, which offers a broad range of asset funds and other investment products to investors and provides capital markets solutions for the firm, its portfolio companies and other clients. KKR controls CK Holdings, which is the holding company of Calsonic Kansei Corporation, a Japan-based global supplier of auto parts, such as cockpit modules, interior products, climate control systems, engine cooling products, automotive compressors, exhaust systems and electronic products.

   – Magneti Marelli: a supplier of components and systems for the automotive sector, principally automotive lighting products, powertrains products, electronic systems, suspension systems and shock absorbers, exhaust systems, aftermarket parts and services and motorsport products.

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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 C 074, 27.2.2019, p. 12.

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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 6 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)
Johannes LAITENBERGER
Director-General

4 OJ C 366, 14.12.2013, p. 5.