EUROPEAN COMMISSION

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PUBLIC VERSION

Apollo Management, L.P.
9 West 57th Street, 41st Floor,
10019 New York,
United States of America

Subject: **Case M.11610 – APOLLO / PANASONIC AUTOMOTIVE SYSTEMS**
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 June 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Apollo Management, LP ('Apollo', United States) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of Panasonic Automotive Systems Co., Ltd. ('Panasonic Automotive Systems', Japan). The concentration is accomplished by way of purchase of shares.

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

– Apollo is a global alternative asset manager and retirement services provider, active amonst others in the chemical, hospital, security, insurance, financial services, and real estate businesses,

– Panasonic Automotive Systems is active in the development, production and global sale of advanced automotive solutions, including most notably integrated cockpit systems and car electronics.

(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 treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([3])

(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

([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/2024/4347, 3.7.2024.

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