EUROPEAN COMMISSION

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PUBLIC VERSION

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

The Fuchs Family Foundation
Manfred-Fuchs-Platz 2-4
28359 Bremen
Germany

Subject: Case M.11270 - KKR / THE FUCHS FAMILY FOUNDATION / OHB
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 12 September 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which KKR & Co. Inc ('KKR', The United States of America) and Fuchs Family Foundation ('FFF', Germany) controlled by Marco Fuchs will acquire, within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation, joint control of OHB SE (the 'JV', Germany). The concentration is accomplished by way of public bid announced on 7 August 2023.[3]

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

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

   – FFF is a family foundation through which the Fuchs family currently holds the majority of shares and voting rights in the JV,

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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 332, 21.09.2023, p. 8.

– The JV is active in three core business segments: (i) space systems, (ii) aerospace; and (iii) digital, which provides telescopes, grounds sytems and antennas linking ground infrastructure with space, in addition to cybersecurity, encryption, artificial intelligence, data processing and satellite data analysis products and services.

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 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)
Olivier GUERSENT
Director-General

4 OJ C 160, 5.5.2023, p. 1–10.