Prior notification of a concentration

(Case M.11090 – EFMS / SK SQUARE / SK SHIELDUS)

Candidate case for simplified procedure

(Text with EEA relevance)

(2023/C 141/07)

1. On 12 April 2023, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— EQT Fund Management S.à r.l. ('EFMS', Luxembourg),

— SK Square Co., Ltd. ('SK Square', Republic of Korea),

— SK Shieldus Co., Ltd ('SK Shieldus', Republic of Korea).

EFMS and SK Square will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of SK Shieldus.

The concentration is accomplished by way of purchase of shares.

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

— EFMS is an investment fund that seeks to make investments in infrastructure and infrastructure-related assets and businesses primarily in Europe and North America,

— SK Square is an active portfolio management company and invests in companies active in the new information and communications technologies sectors,

— SK Shieldus is mainly active in the provision of physical security services, cybersecurity services and converged security services. The company is predominantly active in South Korea, with a minor presence in the US and across Europe.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.11090 – EFMS / SK SQUARE / SK SHIELDUS

Observations can be sent to the Commission by email or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

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