EUROPEAN COMMISSION

Brussels, 01.03.2019
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PUBLIC VERSION

To the notifying party :

Subject: **Case M.9261 – CD&R / FHI**
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 31 January 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Clayton, Dubilier & Rice Fund X, L.P. (Cayman Islands), ultimately controlled by Clayton, Dubilier & Rice, LLC ('CD&R', United States of America), acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of FH Investments Limited ('FHI', Jersey).

   The concentration is accomplished by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   - **for CD&R**: a private equity investment firm focussing on management buyouts, strategic minority equity investments and other strategic investments,

   - **for FHI**: holds businesses active in the operation of restaurants, delis and cafes as well as the provision of catering and hospitality services.

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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 49, 07.02.2019, p. 23.

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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 5(b) 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.