PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.8655 — KKR/LS Mtron/LS Auto)

Candidate case for simplified procedure

(Text with EEA relevance)

(2017/C 416/05)

1. On 29 November 2017, 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:

— KKR (United States),

— LS Mtron (South Korea), controlled by LS Corporation,

— LS Auto (South Korea), controlled by LS Mtron,

— LS Mtron copper foil and flexible copper clad laminate ('the Businesses', South Korea), controlled by LS Mtron.

KKR and LS Mtron acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control of the whole of LS Auto. KKR acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of the Businesses.

The concentration is accomplished by way of a purchase of shares.

2. The business activities of the undertakings concerned are:

— KKR is a global investment firm, which invest in companies in a variety of sectors.

— LS Mtron is active in the manufacture and sale of industrial machinery, electricity and electronics, circuit materials, and auto parts. LS Mtron's major products include tractors, injection molding machines, track shoes, connectors/antenna, copper foil, auto parts, ultra-capacitor, and flexible copper clad laminate.

— LS Auto is an automotive component manufacturer. It operates three main businesses in the auto part industry: Human Machine Interface (switches, lamps), Body Control Systems (sensors to monitor and control electronic accessories) and Mechatronic Components (relays and ABS coiling housing).

— The Businesses are active in the manufacture and supply of copper foil and flexible copper clad laminate.

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.

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

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

M.8655 — KKR/LS Mtron/LS Auto

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

E-mail: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË