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Apollo Capital Management, L.P.
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United States of America

Didavid Management, S.L.
Calle Pirineus, 9 - Nave 1B
Polígono Industrial de Celrà
17460 Celrà, Girona
Spain

Subject: **Case M.12035 – APOLLO / DIDAVID / TRADEINN**
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 6 June 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Apollo Capital Management, L.P., controlled by Apollo Global Management, Inc. (together with the managed funds, 'Apollo', the United States), and Didavid Management, S.L. ('Didavid', Spain) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over Tradeinn Retail Services, S.L. ('Tradeinn', Spain), currently solely controlled by Didavid. The concentration is accomplished by way of purchase of shares. ([3])

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

– Apollo is a global asset management company active in investment management and financial planning services for individuals and institutional investors,

([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/2025/3339, 16.6.2025.

– Didavid is a private limited liability company specialising in business management and the administration of financial assets.

(3) The business activities of Tradeinn concern the operation of a global e-commerce platform specialising in the supply of sports goods, such as sports equipment, apparel, and footwear products.

(4) 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. ([4])

(5) 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 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
Directorate-General for Competition

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').