EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying party

Subject: **Case M.9793 – PERMIRA / SNEAKERS MAKER**
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 23 April 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 and following a referral pursuant to Article 4(5) of the Merger Regulation by which the undertaking Permira Holdings Limited ('Permira', Channel Islands) acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the undertaking Sneakers Maker SpA ('Sneakers Maker', Italy), by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – Permira: is a private equity business engaged in the provision of investment management services to a number of investment funds. Permira controls a number of portfolio companies active in a variety of sectors, including in footwear and apparel such as Dr Martens and Reformation,

   – Sneakers Maker: is a holding company that owns the entire share capital of Golden Goose S.p.A., a manufacturer and supplier of luxury footwear and apparel.

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 148, 5.5.2020, p. 4.

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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(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 366, 14.12.2013, p. 5.