EUROPEAN COMMISSION

Brussels, 25.3.2022
C(2022) 2015 final

PUBLIC VERSION

Waterland Private Equity Investment B.V
Brediusweg 31
1401 AB Bussum
The Netherlands

Subject: **Case M.10632 – WATERLAND / DUVENBECK**
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 2 March 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Waterland Private Equity Investment B.V. ('Waterland', the Netherlands), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of Duvenbeck Group ('Duvenbeck'), currently controlled by Thomas Duvenbeck Holding GmbH (both Germany), by way of purchase of shares.[3]

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

   – for Waterland: independent private equity investment group, focused on outsourcing & digitalization, leisure & luxury, sustainability and ageing population. Waterland is mainly active in Europe, in particular Benelux, Germany and the United Kingdom.

   – for Duvenbeck: logistics provider offering third party logistics, including conceptual and lead logistics services, contract logistics, freight forwarding and light assembly. Duvenbeck is mainly active in Germany, Austria Poland, the Czech Republic, Slovakia, Hungary, Romania and Spain

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 114, 10.3.2022, p. 10–11.

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.