EUROPEAN COMMISSION

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PUBLIC VERSION

Glacier Acquisitions Designated Activity Company
c/o Davidson Kempner European Partners LLP,
1 New Burlington Place, 3rd Floor
London W1S 2HR
United Kingdom

Subject: **Case M.11673 – DK / YSCO**
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 8 November 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which, Glacier Acquisitions Designated Activity ('Glacier', Ireland), managed and ultimately controlled by Davidson Kempner Capital Management LP ('DK', USA), intends to acquire, within the meaning of Article 3(1)(b) of the Merger Regulation, sole control over the whole of the undertaking Ysco NV ('Ysco', Belgium), currently controlled by Milcobel CV (Belgium). ([3]) The concentration is to be accomplished by way of purchase of shares.

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

— DK, a US-based institutional investment management firm which advises, manages and ultimately controls Glacier, a company active in the acquisition, holding, management, financing, refinancing, collection, disposal and/or sale of financial assets of all types globally,

— Ysco, a company active in the manufacture of ice cream.

(3) After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and

([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/2024/6973, 15.11.2024

of paragraph 5(d) and 8 of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) 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

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