PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.10427 — KKR/Telefonica/Infraco)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 383/07)

1. On 13 September 2021, 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 & Co. Inc. (USA, 'KKR'),

— Telefónica, S.A. (Spain, 'Telefónica'),

— InfraCo (Colombia), a company not yet incorporated which will operate Telefónica Colombia's fibre network in Colombia.

KKR and Telefónica acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of InfraCo.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

2. The business activities of the undertakings concerned are:

— for KKR: global investment firm offering alternative asset management and capital markets and insurance solutions,

— for Telefónica: global telecommunications company operating fixed and mobile communication networks, offering mobile, landline, internet and television services under a number of brands,

— for InfraCo: operation and deployment of the fibre network infrastructure for the provision of wholesale telecommunication services in Colombia.

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 the 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.

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

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

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

M.10427 — KKR/Telefónica/Infraco

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

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