EUROPEAN COMMISSION

Brussels, 7.5.2025
C(2025) 2948 final

PUBLIC VERSION

Rethmann SE & Co. KG
Norbert-Rethmann-Platz 1
59379 Selm
Germany

Subject: **Case M.11893 - RETHMANN / TRANSDEV**
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 9 April 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Rethmann SE & Co. KG ('Rethmann Group', Germany) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Transdev Group ('Transdev', France), currently controlled by Caisse des Dépôts et consignations ("CDC", France). The concentration is accomplished by way of purchase of shares. ([3])

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

– Rethmann Group is globally active in the fields of (i) water management, recycling and industrial services, (ii) manufacturing of quality products for human and animal nutrition, agriculture, pharmaceuticals and industrial applications and (iii) international transport solutions for goods,

– Transdev is active in (i) the operation and development of local public transport services and systems (including coaches, buses, trams, trains and metros) in several EU Member States and (ii) the operation of maritime shuttles and ferries in a number of EU countries.

(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

([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/2025/2424, 22.4.2025.

paragraph 5(c) 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
Directorate-General for Competition

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