EUROPEAN COMMISSION

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PUBLIC VERSION

Aurelius Investment Lux One S.à r.l.
2-4, Rue du Château d'Eau
3364 Leudelange,
Luxembourg

Subject: **Case M. M.11427 – AURELIUS / DAYCO'S PROPULSION SOLUTIONS**
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 15 January 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertaking Aurelius Investment Lux One S.à r.l. ('Aurelius Investment', Luxembourg), part of the Aurelius Group will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of the undertaking Dayco Products LLC ('Dayco Products', U.S.), Propulsion Solutions S.r.l. ('Dayco Solutions', Italy), Dayco Poland Sp. z.o.o. ('Dayco Poland', Poland) Dayco (Suzhou) Propulsion Systems Co. Ltd ('Dayco Suzhou', China) by way of purchase of shares and assets.([3])

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

– Aurelius Group is a private equity investment company and an asset manager holding various portfolio companies active in industry, chemistry, retail, business services, media and IT and airline catering,

– Dayco Products, Dayco Solutions, Dayco Poland, and Dayco Suzhou constitute the Dayco's Propulsion Solutions business and are active in the development, manufacture and sale of power transmission products as parts of front-end accessory drive components, timing components and hybrid modules as power train components essential for vehicle and engine operation to Original Equipment Manufacturers ('OEM') and suppliers to OEM.

([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 /1051, 24.01.2024.

(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 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').