EUROPEAN COMMISSION

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PUBLIC VERSION

KKR & Co. Inc
30 Hudson Yards
10001, New York, NY
United States of America

Veritas Capital Fund Management, L.L.C.
9 West 57th Street, 32nd Floor
10019 New York, NY
United States of America

Subject: **Case M.11454 – KKR / VERITAS / COTIVITI**
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 February 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which KKR & Co. Inc. ("KKR", United States) and Veritas Capital Fund Management, L.L.C. ("Veritas", United States), controlled by Veritas Manager Holdings, L.P. (United States), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Cotiviti Intermediate Holding Corp. ("Cotiviti", United States), currently solely controlled by Veritas by way of purchase of shares. ([3])

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

– KKR is a global investment firm that offers alternative asset management as well as capital markets and insurance solutions,

– Veritas is an investment firm with a focus on companies operating at the intersection of technology and government,

([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 /1807, 28.02.2024.

– Cotiviti is a provider of data analytics services, aimed at identifying proper payment and clinical coding as well as the monitoring of quality-of-care delivery, in the healthcare and retail industries. Cotiviti's activities are mainly focused on the United States.

(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 (b) and (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').