Prior notification of a concentration

(Case M.8647 — Värde/Fraikin)

Candidate case for simplified procedure

(Text with EEA relevance)

(2017/C 406/06)

1. On 23 November 2017, 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:

— Värde Partners, Inc. ('Värde', United States),

— Financière Truck Investissement ('Fraikin', France).

Värde acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of Fraikin.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for Värde: credit and value investing strategies, with expertise in partnering with financial institutions in a number of jurisdictions worldwide. It provides investment services to a wide array of investors including foundations and endowments, pension plans, insurance companies, other institutional investors and private clients.

— for Fraikin: parent company of the Fraikin group, active in the provision of short and long-term passenger and industrial vehicle rental services for business customers. Fraikin also offers fleet management, driver rental and driver training services.

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 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.

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.8647 — Värde/Fraikin

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

E-mail: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
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([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.