EUROPEAN COMMISSION

Brussels, 10.9.2021
C(2021) 6722 final

PUBLIC VERSION

Clayton, Dubilier & Rice Fund XI, L.P.
375 Park Avenue, 18th Floor
NY 10152 New York
United States of America

Subject: **Case M.10406 – CD&R / MCC GROUP**
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 6 August 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Clayton, Dubilier & Rice Fund XI, L.P. ("CD&R", United States of America) acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of LABL Holding Corporation, the parent company of the LABL, Inc. group, which includes W/S Packaging Group, Inc. and its subsidiaries, as well as Multi-Colour Corporation and its subsidiaries (all target companies together are referred to as "MCC Group", United States of America), by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – CD&R: private equity investment firm, which originates, structures and acts as lead equity investor in management buyouts, strategic minority equity investments and other strategic investments,

   – MCC Group: manufacturer and supplier of labels to commercial customers across a range of sectors, including: home & personal care, food and beverage, healthcare, specialty, consumer durables, and wine & spirits.

---

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 Publication in the Official Journal of the European Union No C 328, 16.8.2021, p. 3-4.

Commission européenne, DG COMP MERGER REGISTRY, 1049 Bruxelles, BELGIQUE
Europese Commissie, DG COMP MERGER REGISTRY, 1049 Brussel, BELGIË

Tel: +32 229-91111. Fax: +32 229-64301. E-mail: COMP-MERGER-REGISTRY@ec.europa.eu.

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 6 of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. For the reasons set out in the Notice on a simplified procedure, 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 366, 14.12.2013, p. 5.