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Apollo Capital Management, L.P.
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DHL eCommerce International Holdings BV
P. de Coubertinweg 7 N
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Subject: **Case M.12026 - ACM / DEUTSCHE POST / DHL PARCEL UK / EVRI**
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 20 August 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Apollo Capital Management, L.P. ('ACM', USA), part of the Apollo Funds group ('Apollo', USA) and DHL eCommerce International Holdings BV ('DHL eCommerce', Netherlands), belonging to Deutsche Post AG group ('Deutsche Post', Germany) will acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of DHL Parcel UK Holding Limited ('DHL Parcel UK', UK), which is currently controlled by Deutsche Post, and EVRi Limited ('EVRi', UK), which is currently controlled by ACM. The concentration is accomplished by way of purchase of shares. ([3])

([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/2025/4854, 29.8.2025.

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

– ACM is an investment adviser, and Apollo is a global alternative asset manager that offers investment management and financial planning services to individuals and institutional investors globally,

– DHL eCommerce is the holding company of certain legal entities active in the Deutsche Post's global eCommerce business (outside of Germany).

(3) The business activities of DHL Parcel UK and EVRi are the following:

– DHL Parcel UK, which is a holding vehicle for DHL eCommerce UK Limited, is to provide next-day parcel delivery services as well as mail delivery services in the UK,

– EVRi is a parcel delivery company. EVRi is mainly active in the UK but also provides limited third-party contract logistics services in the Netherlands and cross-border freight forwarding services in the Republic of Ireland through a wholly owned subsidiary, Coll-8.

(4) After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraphs 5(b) and (d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(5) 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)
Linsey MCCALLUM
Director-General (acting)
Directorate-General for Competition

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