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COMP/M. 7723

SECTION 1.2

Description of the concentration

The Commission has received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (the “EUMR”). On 6 August 2015, KKR and Reggeborgh notified their intention to acquire joint control of Deutsche Glasfaser.

The areas of activities of the undertakings concerned by the notified concentration are as follows:

- (i) **KKR** is a global investment firm which offers a broad range of alternative asset management services to public and private market investors and provides capital markets solutions for the firm, its portfolio companies and clients;
- (ii) **Reggeborgh** has several investments, both through minority and majority stakes, in undertakings in various sectors. In addition to the business conducted by Deutsche Glasfaser, the activities include *inter alia* construction services, real estate services (including real estate development and real estate management as an investor), the production and sale of aggregates (*e.g.*, sand, gravel and pebble stone) and downstream oil activities.
- (iii) **Deutsche Glasfaser** is active in the German telecommunications industry and the German TV services market and focuses on delivering Fiber to the Home (FttH) and Fiber to the Business (FttB) services in Germany. Deutsche Glasfaser owns a number of internet service providers (“ISPs”) (*i.e.*, BORnet, Fl!nk, Unser Ortsnetz, DG home and DG business) that provide retail internet, telephone and television services in Germany.