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**M.8349 - KKR & CO / THE GfK VEREIN / GfK**

**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 2 February 2017 KKR & Co. L.P. (“KKR”) notified its intention to acquire joint control, together with GfK-Nürnberg Gesellschaft für Konsum-, Markt- und Absatzforschung e.V (“The GfK Verein”), of GfK SE (“GfK”) within the meaning of Article 3(1)(b) of the EUMR.

GfK is a publically listed company and The GfK Verein is its largest shareholder, holding approximately 56.46% of Target’s shares. KKR plans to carry out a tender offer to acquire all bearer shares in GfK with no par value and ultimately hold joint control over Target with The GfK Verein.

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

- a. 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;
- b. The GfK Verein is a non-profit organization and sees itself primarily as an organization to further the fundamental knowledge required to research markets worldwide. According to the articles of the association, its activities are carrying out fundamental research, close cooperation with scientific institutions, particularly with the Friedrich-Alexander University of Erlangen-Nuernberg, maintaining a library and the training of market researchers and the continued training of leadership personnel.
- c. GfK is a global market research company, listed on the Frankfurt Stock Exchange. By turning big data into smart data, GfK enables clients, such as advertisers, consumer goods manufacturers and broadcasters to improve their competitive edge and enrich consumers’ experiences and choices.