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M.9008 - ELIXIA HOLDING / TRYGHEDSGRUPPEN / FITNESS DK HOLDING

SECTION 1.2

Description of the concentration

On 5 July 2018, the Commission received a notification of a proposed concentration pursuant to which TryghedsGruppen smba (“**TryghedsGruppen**”) and Elixia Holding S.à.r.l (“**Elixia**”) will acquire joint control over Fitness DK Holding A/S (“**Fitness DK**”).

TryghedsGruppen is a member based organisation whose members are policyholders of the insurance company Tryg (“**Tryg**”).

Elixia is the holding company (controlled by Altor Fund III) of the Nordic fitness chain Health and Fitness Nordic (“**HFN**”). Altor Fund III is a private equity fund which focuses on investments in the mid-markets segment of the Nordic region.

TryghedsGruppen and Altor Fund III together (indirectly) jointly control the Nordic fitness chain HFN, which operates fitness centres in Sweden, Norway and Finland, but not in Denmark.

Fitness DK is the holding company of a Danish fitness club operator with 41 fitness centres across Denmark. Pre transaction Fitness DK is solely controlled by the Danish group Parken Sport & Entertainment A/S.

The proposed transaction does not give rise to either any horizontal, or any relevant vertical links. More specifically, Fitness DK only operates fitness centres in Denmark, whereas HFN only operates fitness centres outside Denmark. Moreover, neither Elixia (including the Altor funds and their portfolio companies) nor TryghedsGruppen controls any undertaking active on a relevant market upstream or downstream of the market in which Fitness DK is active.

Therefore, TryghedsGruppen and Elixia consider that the proposed transaction qualifies for the simplified procedure and a notification by Short Form CO.