

***Case No COMP/M.5917 -  
TRITON FUND III/ TYCO  
WATERWORKS EUROPE***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004  
MERGER PROCEDURE**

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Article 6(1)(b) NON-OPPOSITION  
Date: 19/08/2010

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EUROPEAN COMMISSION

Brussels, 19.08.2010  
SG-Greffe(2010) D/12788/12789  
C(2010)5901

PUBLIC VERSION

MERGER PROCEDURE  
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

**To the notifying parties**

Dear Madam(s) and/or Sir(s),

**Subject: Case No COMP/M.5917 – Triton Fund III/ Tyco Waterworks Europe  
Notification of 23.07.2010 pursuant to Article 4 of Council Regulation (EC) No  
139/2004<sup>1</sup>  
Publication in the Official Journal of the European Union No C 206, 30.07.2010  
p. 6**

1. On 23.07.2010, the European Commission received notification of a proposed concentration pursuant to Article 4 and following a referral pursuant to Article 4(5) of Council Regulation (EC) No 139/2004 by which Triton Managers III Limited and TFF III Limited (together referred to as "Triton", Channel Islands), acquire within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of Tyco Waterworks Europe ("TWE", Germany) by way of purchase of shares.

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<sup>1</sup> 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.

The business activities of the undertakings concerned are:

- for Triton: a private equity investment fund that provides management advice and manages investments in European-based businesses,
  - for TWE: the development, manufacturing and distribution of valves and other products and equipment for the water industry.
2. 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 5(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004<sup>2</sup>.
  3. 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.

For the European Commission,  
(signed by Paul CSISZAR)  
Alexander ITALIANER  
Director General

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<sup>2</sup> OJ C 56, 5.3.2005, p. 32.