

***Case No COMP/M.3532 -
CVC / FP / HYNIX
SYSTEM IC BUSINESS
(JV)***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 31/08/2004

*Also available in the CELEX database
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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 31-08-2004

SG-Greffe(2004) D/203796

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. 3532 – CVC / Francisco Partners / Hynix (JV)
Notification of 30 July 2004 pursuant to Article 4 of Council Regulation (EC)
No. 139/2004¹
Publication in the Official Journal of the European Union No. C 207, 17 August
2004, page 06**

1. On 30/07/2004, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertakings Citicorp Venture Capital ("CVC", USA), controlled by Citigroup, Inc., and Francisco Partners ("FP", USA) acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of the System IC Business of Hynix Semiconductor, Inc. of South Korea by way of purchase of shares.
2. The business activities of the undertakings concerned are:
 - for undertaking CVC: venture capital fund;
 - for undertaking Citigroup: financial services;
 - for undertaking FP: venture capital fund;
 - for undertaking System IC Business: non-memory semiconductors
3. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EC) No. 139/2004 and of

¹ OJ L 24, 29.1.2004 p. 1

paragraph 5(a) and 5(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EEC) No 139/2004².

4. For the reasons set out in the Notice on a simplified procedure, the Commission has decided not to oppose the notified operation and to declare it compatible with the common market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of Council Regulation (EC) No. 139/2004.

For the Commission
(Signed)
Mario MONTI
Member of the Commission

² Adopted by the Commission on 20 July 2004 and available on DG COMP website:
http://europa.eu.int/comm/competition/mergers/legislation/consultation/simplified_tru.pdf.