

***Case No COMP/M.3601 -
APAX / CINVEN /
WORLD DIRECTORIES***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 18/11/2004

***In electronic form on the EUR-Lex website under document
number 32004M3601***



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 18-XI-2004

SG-Greffe(2004) D/205256

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

PUBLIC DECISION

To the notifying parties

Dear Sir,

**Subject: Case No. COMP/M.3601 – APAX/CINVEN/WORLD DIRECTORIES
Notification of 20 October 2004 pursuant to Article 4 of Council Regulation
(EC) No. 139/2004¹
Publication in the Official Journal of the European Union No. C 263,
26 October 2004, page 6.**

1. On 20 October 2004, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 by which the undertakings Apax Europe V controlled by the Hirzell Trust (“Apax”, Guernsey) and Cinven Limited belonging to the Cinven group (“Cinven”, UK) acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of the undertaking VNU World Directories Inc. (“World Directories”, US) by way of purchase of shares.

The business activities of the undertakings concerned are:

- for undertaking Apax: investment funds;
 - for undertaking Cinven: venture capital business;
 - for World Directories: publication of yellow pages directories and telephone books in printed, on-line and mobile phone format.
2. 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 paragraph

¹ OJ L 24, 29.1.2004 p. 1

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

3. 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. 139/2004².

For the Commission
Mario MONTI
Member of the Commission
signed

² Available on DG COMP website:
http://europa.eu.int/comm/competition/mergers/legislation/consultation/simplified_tru.pdf.