

***Case No COMP/M.4386 -  
CINVEN / AERO  
INVEST***

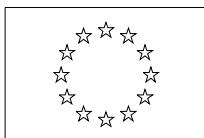
Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 06/10/2006

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 06.10.2006  
SG-Greffe (2206) D/205648

PUBLIC VERSION

MERGER PROCEDURE  
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying party

Dear Madams and Sirs,

**Subject: Case COMP/M.4386 - CINVEN LIMITED/AERO INVEST 1 S.P.A**

Notification of 01.09.2006 pursuant to Article 4 of Council Regulation (EEC) No. 139/2004<sup>1</sup>

Publication in the Official Journal of the European Union No. C

1. On 1 september 2006, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 Cinven Limited (“Cinven”, UK), controlled by Cinven Group Limited (“Cinven Group”, UK), acquires within the meaning of Article 3(1)(b) of the Council Regulation the sole control of Aero Invest 1 S.p.A. (“Aereo”, Italy) controlling Avio S.p.A., which in turn controls a group of companies, by way of purchase of shares.
2. The business activities of the undertakings concerned are:
  - for Cinven: private equity investment;

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<sup>1</sup> OJ L 24, 29.1.2004 p. 1

- for Aero: is the ultimate company of the Avio Group which controls a number of companies operating in the aerospace and defence industry.
3. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EEC) No. 139/2004 and of paragraph 5, subparagraph c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EEC) No 139/2004<sup>2</sup>.
  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 (EEC) No. 139/2004.

For the Commission,  
signed  
Philip Lowe  
Director General

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<sup>2</sup> OJ C 56, 05.3.2005 p.32