

***Case No COMP/M.5040 -
INVESTITORI
ASSOCIATI /
COGNETAS / GRUPPO
ARGENTA***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 26/02/2008

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 26-II-2008

SG-Greffe(2008) D/200778

PUBLIC VERSION

SIMPLIFIED PROCEDURE

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

To the notifying parties:

Dear Sir/Madam,

**Subject: Case No COMP/M.5040 – Investitori Associati/Cognetas/Gruppo Argenta
Notification of 25.01. 2008 pursuant to Article 4 of Council Regulation
No 139/2004¹
Publication in the Official Journal of the European Union No. C 30, page
33.**

1. On 25.01.2008, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertakings Investitori Associati SGR S.p.A. ("Investitori", Italy) and Cognetas Fund II (GP) Limited ("Cognetas", Channel Islands) acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of the undertaking Gruppo Argenta S.p.A. ("Argenta", Italy) by way of purchase of shares.
2. The business activities of the undertakings concerned are :
 - for Investitori : investment fund controlling a number of portfolio companies
 - for Cognetas: private equity investment firm
 - for Argenta : vending services in Italy, in particular supply, instalment and management of vending machines for hot and cold drinks, snacks, food and personal care products.
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, subparagraph (b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) 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
Philip LOWE
Director General

² OJ C 56, 05.3.2005 p.32