

***Case No COMP/M.6998 - CARLYLE/ CHESAPEAKE  
PAPERBOARD BUSINESS***

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: 12/08/2013

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EUROPEAN COMMISSION

Brussels, 12.8.2013  
C(2013) 5432 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

**To the notifying party**

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

**Subject: Case No COMP/M.6998- CARLYLE/ CHESAPEAKE PAPERBOARD BUSINESS**  
**Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004<sup>1</sup>**

1. On 16 July 2013, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Chase Bidco Limited ("Chase Bidco", United Kingdom), an acquisition vehicle owned and controlled by funds managed by The Carlyle Group ("Carlyle", USA) acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the Chesapeake Paperboard Business ("Chesapeake Paperboard Business", Luxembourg), a business division of Chesapeake, by way of purchase of shares.
2. The business activities of the undertakings concerned are:
  - for Carlyle : global alternative asset management;
  - for the Chesapeake Paperboard Business : manufacture and sale of paper-based packaging solutions<sup>2</sup>.

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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.

<sup>2</sup> Publication in the Official Journal of the European Union No C 208, 23.7.2013, p. 10

3. 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(c)ii of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004<sup>3</sup>.
4. 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 Commission  
(signed)*

*Alexander ITALIANER  
Director General*

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<sup>3</sup> OJ C 56, 5.3.2005, p. 32.