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***Case No COMP/M.7026 - AMVEST/ NPM CAPITAL/ DGH
PARTICIPATIES/ JOPLI PARTICIPATIES/ ERVE
HULSGORST PARTICIPATIES / DLH***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 02/10/2013

***In electronic form on the EUR-Lex website under document
number 32013M7026***



EUROPEAN COMMISSION

Brussels, 2.10.2013
C(2013) 6574 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

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

Subject: Case No COMP/M.7026 - AMVEST/ NPM CAPITAL/ DGH PARTICIPATIES/ JOPLI PARTICIPATIES/ ERVE HULSGORST PARTICIPATIES/ DLH Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004¹

1. On 04.09.2013, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Amvest Vastgoed B.V. ("Amvest"), controlled by PGGM and AEGON, alongside with its current controlling shareholders DGH Participaties B.V., owned by Mr.S.S.Postma, Jopli Participaties, owned by Mr. J. Bleichrodt, Erve Hulshorts Participaties, owned by Mr. J.C.J. Schellekens, and NPM Capital N.V. ("NPM"), wholly owned by SHV Holdings N.V. ("SHV Holdings"), a Dutch family-owned company, acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of DLH B.V. and its subsidiaries (including Dagelijks Leven Zorg B.V) ("DLH"), by way of purchase of shares in a newly created company constituting a joint venture. All companies involved are Netherlands-based.

¹ 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.

2. The business activities of the undertakings concerned are:

- for Amvest : Dutch fund management and development company for homes and residential areas located predominantly in the economically strong regions in the Netherlands. It jointly controlled by PGGM, a large Dutch pension fund management and investment management company and AEGON, a large Dutch pension insurance company.
- for NPM : Dutch private equity company managing investments in various sectors, amongst others automotive supplies (Prins Autogassystemen and Stern Groep), building materials (Deli Maatschappij and Synbra), consumer good (Auping, Continental Bakeries, Dujardin, HAK, IBG, Royaan, Smartwares, VSI), healthcare (Artsenzorg, Dermicis, Medinova, MediQuest, Medux, Optelec, Othopedium), e-commerce (Kramp), industrial services (Abird, Helvoet, Hertel, VanDerLande, Workfox), technology (FibreMax, Kiwa), retail (Belgische Distributiediens) and shipping (NileDutch). NPM is wholly owned by SHV Holdings N.V. ("SHV Holdings") a Dutch family-owned company.
- for DLH: green-field full function joint venture set up for the operation of residential nursing units for persons with memory difficulties. DLH is currently jointly controlled by DLH's management, through their holding companies DGH Participaties B.V., Jopli Participaties B.V. and Erve Hulshorst Participaties B.V., and Domuncula B.V. ("Domuncula"), a 100% indirect subsidiary of NPM Capital N.V.²

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)i/(c)ii of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004³.

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*

² Publication in the Official Journal of the European Union No C 264, 13.09.2013, p.21-22

³ OJ C 56, 5.3.2005, p. 32.