

EN

***Case No COMP/M.7150 - APOLLO / ULSTER BANK /
ARNOTTS***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 27/02/2014

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EUROPEAN COMMISSION

Brussels, 27.02.2014
C(2014)1397

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

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

**Subject: Case No COMP/M.7150 - APOLLO / ULSTER BANK / ARNOTTS
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)
No 139/2004¹**

1. On 04 February 2014, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which affiliates of Apollo Management L.P. ('Apollo', USA), and Ulster Bank Ireland Limited ('Ulster Bank', Ireland) belonging to the Royal Bank of Scotland Group plc (UK) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the undertaking Arnotts Holdings Limited ('Arnotts', Ireland) by other means.²
2. The business activities of the undertakings concerned are:
 - for Apollo: portfolio investment,
 - for Ulster Bank: retail and corporate banking,
 - for Arnotts: non-specialised retail stores in Ireland.

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 Publication in the Official Journal of the European Union No C 42 13.02.2014, p. 8.

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) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.³
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

³ OJ C 366, 14.12.2013, p. 5.