

***Case No COMP/M.7243 - AMVEST/ NPM/ HET
GASTENHUIS***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION

Date: 30/06/2014

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EUROPEAN COMMISSION

Brussels, 30.6.2014
C(2014) 4571 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

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

**Subject: Case M.7243 – AMVEST/ NPM/ HET GASTENHUIS
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No
139/2004¹**

1. On 27 May 2014, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Amvest Vastgoed B.V. ("Amvest", the Netherlands), controlled by PGGM N.V. ("PGGM", the Netherlands) and AEGON N.V. ("AEGON", the Netherlands), and NPM Capital N.V. ("NPM", the Netherlands), controlled by SHV Holdings N.V., acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Het Gastenhuis B.V. ("Het Gastenhuis", the Netherlands), by way of purchase of shares.
2. The business activities of the undertakings concerned are:
 - Amvest is a fund management and development company for homes and residential areas. It is jointly controlled by PGGM, a pension fund management and investment management company, and AEGON, a pension insurance company.

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.

- NPM is a private equity company that manages investments in various sectors, such as automotive supplies, building materials, consumer good, healthcare, e-commerce, industrial services and retail. NPM is wholly-owned by SHV Holdings N.V., a Dutch family-owned company.
 - Het Gastenhuis is a recently set up joint venture that will be active in the operation of small-scale nursing homes for persons with memory difficulties in the Netherlands².
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(a) and 5(c) 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 173, 7.6.2014, p.7.

³ OJ C 366, 14.12.2013, p. 5.