

EN

***Case No COMP/M.7386 - KKR / RIVERSTONE /  
TRINITY***

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: 19/09/2014

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EUROPEAN COMMISSION

Brussels, 19.9.2014  
C(2014) 6822 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

**To the notifying parties:**

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

**Subject: Case M.7386-KKR / RIVERSTONE / TRINITY  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No  
139/2004<sup>1</sup>**

1. On 26 August 2014, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which KKR & Co. L.P. ("KKR", USA) and Riverstone Holdings LLC ("Riverstone", USA), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Trinity River Energy LLC ("Trinity", USA) by way of purchase of shares in a newly created company constituting a joint venture. Trinity will consist of a combination of the existing assets held by KKR Natural Resources Funds ("KNR", USA), which is controlled by KKR, and the existing assets held by Legend Production Holdings LLC ("Legend", USA), which is controlled by Riverstone.
2. The business activities of the undertakings concerned are:
  - KKR is active in the provision of a broad range of asset management services.

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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.

- KNR is an investment platform of KKR dedicated to investing in unconventional oil and gas assets.
  - Riverstone is a private equity firm focused on investments related to energy and power.
  - Legend is active in the acquisition and development of long-lived oil and natural gas properties primarily in the basins around Texas.
  - Trinity will hold the combined assets and business activities of KNR and Legend<sup>2</sup>.
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) 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>2</sup> Publication in the Official Journal of the European Union No C 293, 02.09.2014, p. 17.

<sup>3</sup> OJ C 366, 14.12.2013, p. 5.