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Case No COMP/M.7462 - APOLLO MANAGEMENT/ CARIGE

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 17/12/2014

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EUROPEAN COMMISSION

Brussels, 17.12.2014
C(2014) 10133 final

PUBLIC VERSION
SIMPLIFIED MERGER PROCEDURE

To the notifying party:

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

**Subject: Case M.7462 - APOLLO MANAGEMENT/ CARIGE
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)
No 139/2004¹**

1. On 24.11.2014, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which investment funds managed by affiliates of Apollo Management L.P. ("Apollo", United States), acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of Carige Vita Nuova S.p.A. (Italy) and of Carige R.D. Assicurazioni e Riassicurazioni S.p.A. (Italy) and their affiliates (together "Carige") by way of purchase of shares.²
2. The business activities of the undertakings concerned are:
 - Apollo invests in companies and debt issued by companies involved in various businesses throughout the world. Examples of current investments include, *inter alia*, companies in the chemical, cruise line, logistics, paper, and metals businesses;
 - Carige provides insurance products and services, both in the life and non-life insurance segments. The company is based in Italy and it operates only in Italy.

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 429, 29.11.2014, p. 7.

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.