

***Case No COMP/M.7521 - STEINHOFF
INTERNATIONAL HOLDINGS/
PEPKOR HOLDINGS***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 25/03/2015

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EUROPEAN COMMISSION

Brussels, 25.3.2015
C(2015) 2202 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying party:

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

Subject: Case M.7521 – STEINHOFF INTERNATIONAL HOLDINGS/ PEPKOR HOLDINGS
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²

1. On 26 February 2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Steinhoff International Holdings Limited ('Steinhoff', Republic of South Africa) acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of the undertaking Pepkor Holdings Proprietary Limited ('Pepkor', Republic of South Africa) by way of purchase of shares.³

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 OJ L 1, 3.1.1994, p.3 ("the EEA Agreement").

³ Publication in the Official Journal of the European Union No C 78, 6.3.2015, p. 8.

2. The business activities of the undertakings concerned are:
 - Steinhoff is active in Europe in the retailing of furniture, household goods, products for home decoration, electrical appliances, consumer electronics, do-it-yourself home improvement items and floor coverings, as well as in the manufacturing and wholesale of furniture;
 - Pepkor manages a group of retail chains. In Europe, Pepkor is active through Pepco and MacDan, retailers of clothing and footwear, household goods and products for home decoration, as well as cosmetics and cellular airtime. MacDan also sells small electrical appliances.
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 of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴
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 and Article 57 of the EEA Agreement.

For the Commission
(signed)
Alexander ITALIANER
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.