

Case No COMP/M.7611 - IDeA/ IP/ HUNT/ CORIN

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 28/05/2015

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EUROPEAN COMMISSION

Brussels, 28.5.2015
C(2015) 3737 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

Dear Sirs,

**Subject: Case M.7611 - IDeA/ IP/ HUNT/ CORIN
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 29 April 2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which IDeA Capital Funds SGR S.p.A. ("IDeA", Italy), IP Investimenti e Partecipazioni S.r.l. ("IP", Italy), Hunt Capital S.A. ("Hunt", Luxembourg) acquire within the meaning of Article 3(1)(b) of the Merger Regulation, joint control of Corin Group PLC ("Corin", United Kingdom), by way of contract of management in the form of modified shareholders' agreement.³
2. The business activities of the undertakings concerned are:
 - for IDeA: managing of private equity funds of funds and direct investments through private equity direct funds; IDeA is indirectly controlled by De Agostini S.p.A., the ultimate parent company of the De Agostini Group ("De Agostini Group"). De

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 147, 05.05.2015, p. 10.

Agostini Group is active in four business areas: publishing, media, games and services, finance.

- for IP: investment activities, including leveraged buy-outs, management buy-outs, industrial spin-offs and turnarounds, including family businesses and the handing over of businesses to the next generation.
 - for Hunt: investment activities, in any form whatsoever, in any commercial, industrial, financial or other enterprises.
 - for Corin: design, manufacturing, distribution and sale of orthopaedic products.
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(b) 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.