

***Case No COMP/M.7624 -
KKR/ COMCAST/
PENTECH/ PITON/
SCOTTISH ENTERPRISE/
SHAMROCK/ FANDUEL/
JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 26/05/2015

***In electronic form on the EUR-Lex website under document
number 32015M7624***



EUROPEAN COMMISSION

Brussels, 26/05/2015
C(2015) 3631 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

Dear Sirs,

**Subject: Case M.7624 - KKR/ COMCAST/ PENTECH/ PITON/ SCOTTISH ENTERPRISE/ SHAMROCK/ FANDUEL/ JV
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 22 April 2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which KKR & Co. L. P. ("KKR", United States), Comcast Ventures LP and NBC Sports Venture, LLC, belonging to the Comcast group ("Comcast", United States), Pentech Fund II L. P. ("Pentech", United Kingdom), Piton Capital Venture Fund L. P. ("Piton", United Kingdom), Scottish Enterprise (United Kingdom) and Shamrock Capital Growth Fund III, L. P. ("Shamrock", United States) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of FanDuel Limited ("FanDuel", United Kingdom) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for KKR: global alternative asset manager and provider of capital market solutions;
 - for Comcast: global media and technology services;
 - for Pentech: venture capital firm;

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 142, 29/04/2015, p.24.

- for Piton: venture capital and growth equity firm;
 - for Scottish Enterprise: Scotland's economic development agency;
 - for Shamrock: investment firm;
 - for FanDuel: online fantasy sports services to North America.
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 139/2004.⁴
 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.