

***Case No COMP/M.7706 - KINNEVIK/ QLIRO GROUP***

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: 29/10/2015

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EUROPEAN COMMISSION

Brussels, 29 October 2015  
C(2015) 7665 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

**To the notifying party:**

Dear Sirs,

**Subject: Case M.7706 –KINNEVIK/ QLIRO GROUP  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)  
No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

1. On 30 September 2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Investment AB Kinnevik (Sweden, "Kinnevik") ultimately controlled by Verdere S.à.r.l. (Luxembourg, "Verdere"), acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of the undertaking Qliro Group AB (Sweden, "Qliro") by way of other means.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - for Kinnevik: private equity investment in various companies active primarily in telecommunications, e-commerce, entertainment and financial 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.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 ("the EEA Agreement").

<sup>3</sup> Publication in the Official Journal of the European Union No C 331, 8.10.2015, p. 7.

- for Qliro : e-commerce operator active in online retail sales to consumers of a variety of products, including *inter alia*, electronics, clothing, workout equipment and children's product.
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.<sup>4</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 and Article 57 of the EEA Agreement.

*For the Commission*  
*(Signed)*  
**Johannes LAITENBERGER**  
*Director-General*

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<sup>4</sup> OJ C 366, 14.12.2013, p. 5.