

EN

***Case No COMP/M.7769 - GILDE FUND IV/ PARCOM FUND  
IV/ KONINKLIJKE TEN CATE***

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: 08/10/2015

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EUROPEAN COMMISSION

Brussels, 8.10.2015  
C(2015) 6987 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

**To the notifying parties**

Dear Sirs,

**Subject: Case M.7769 - GILDE FUND IV/ PARCOM FUND IV/ KONINKLIJKE TEN CATE  
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 14 September 2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Gilde Buy-Out Fund IV C.V. and Gilde Buy Out-Fund IV Coöperatief U.A. (Netherlands, jointly "Gilde Fund IV"), managed by Gilde Fund IV Management B.V., and Parcom Buy-Out Fund IV B.V. (Netherlands, "Parcom Fund IV"), managed by Parcom Capital Management B.V., acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the undertaking Koninklike Ten Cate N.V. (Netherlands) by way of purchase of shares.<sup>3</sup>

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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 314, 23.9.2015, p. 12.

2. The business activities of the undertakings concerned are:
  - for Gilde Fund IV: independent investment in mid-market companies with a portfolio spanning a number of industries and covering mainly the Benelux, Germany, Switzerland and Austria;
  - for Parcom Fund IV: private equity investment mainly in medium-sized companies in the Benelux;
  - for Koninklijke Ten Cate N.V.: supplier of semi-manufactures and components in the field of advanced textiles and composites, geosynthetics and grass.
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.<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.