

EN



EUROPEAN COMMISSION
DG Competition

Case M.7894 - CINVEN / ERGO ITALIA

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 09/02/2016

***In electronic form on the EUR-Lex website under document
number 32016M7894***



EUROPEAN COMMISSION

Brussels, 9.2.2016
C(2016) 865 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying party:

Dear Sirs,

Subject: Case M.7894 - CINVEN / ERGO ITALIA
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 11 January 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Cinven Capital Management (V) General Partner Limited, which is part of the Cinven Group ("Cinven", UK), acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control over Ergo Italia S.p.A. ("Ergo Italia", Italy), with the exception of the subsidiary active in the non-life insurance businesses (which was not part of the notification), 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 C015, 16.1.2016, p. 15.

2. The business activities of the undertakings concerned are:
- Cinven is a private equity investment firm, active through its portfolio companies in business services, consumer, financial services, healthcare, industrials, technology, media and telecommunications;
 - Ergo Italia is active in the insurance sector, offering exclusively in Italy both life and non-life products, as well as operating in the distribution of insurance 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)
Johannes LAITENBERGER
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.