



EUROPEAN COMMISSION  
DG Competition

***Case M.8027 - INVESTINDUSTRIAL / CATELLI / ARTSANA***

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: 23/05/2016

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## EUROPEAN COMMISSION

Brussels, 23.5.2016  
C(2016) 3190 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

### **To the notifying parties:**

Dear Sirs,

**Subject: Case M.8027 - INVESTINDUSTRIAL / CATELLI / ARTSANA  
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 25 April 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the investment funds Investindustrial V L.P. and Investindustrial VI L.P. (together "Investindustrial", the United Kingdom), belonging to BI-Invest Holdings S.A., and Catelli S.r.l. ("Catelli", Italy) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the undertaking Artsana S.p.A. ("Artsana", Italy) by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - or BI-Invest Holdings S.A.: ownership, management of and investment in medium-size companies that are leaders in their fields, predominantly in Southern Europe and across three main sectors: consumer, industrial manufacturing and 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 155, 30.04.2016, p. 10.

The current portfolio of companies includes Aston Martin (sports cars), B&B Italia (designer furniture), Flos (architectural lighting), Goldcar (holiday car rental), Perfume Holding (fragrances), Polynt (specialty chemicals), PortAventura (leisure resort), Sergio Rossi (luxury shoes), SNAI (games and betting), Stroili Oro (affordable jewellery) and TSC (emergency rescue services);

- for Catelli: exercise, as a holding company, of sole control over Artsana. Artsana is a supplier of baby care, health and beauty products, as well as retail sale of baby care products and toys.
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.