



EUROPEAN COMMISSION
DG Competition

***Case M.8094 - BNP
PARIBAS FORTIS
PRIVATE EQUITY
BELGIUM / SOFINDEV
IV / DHAM / NOVY
INTERNATIONAL***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 14/07/2016

***In electronic form on the EUR-Lex website under document
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EUROPEAN COMMISSION

Brussels, 14.7.2016
C(2016) 4672 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties

Dear Sirs,

**Subject: Case M.8094 – BNP PARIBAS FORTIS PRIVATE EQUITY BELGIUM / SOFINDEV IV / DHAM / NOVY INTERNATIONAL
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 21 June 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which BNP Paribas Fortis Private Equity Belgium NV ('BNPPF PE', Belgium), Sofindev IV NV ('Sofindev', Belgium) and DHAM NV ('Korys/Colruyt Group', Belgium) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the undertaking Novy International NV ('Novy', Belgium) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for BNPPF PE: private equity and mezzanine financing. Its portfolio companies operate in sectors such as metal and plastic supply and manufacturing, university seed capital funds, bakery products, industrial service provider and real estate;

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 236, 30.6.2016, p. 48.

- for Sofindev: private equity investments in Belgian small and medium sized enterprises. Its portfolio companies are active in the distribution of roofing and façade materials and the development of location-based software solutions;
 - for Korys/Colruyt Group: retail, wholesale and foodservice markets. It also has activities in software solutions, sustainable/renewable energy projects and the medical/life sciences market;
 - for Novy: design, manufacturing and marketing of high-end kitchen appliances, mainly cooker hoods.
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.