



EUROPEAN COMMISSION
DG Competition

***Case M.8233 - ROCKAWAY E-COMMERCE / EC
INVESTMENTS / BONAK / SULLY SYSTEMS***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 21/12/2016

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EUROPEAN COMMISSION

Brussels, 21.12.2016
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PUBLIC VERSION

To the Notifying parties:

**Subject: Case M.8233 – ROCKAWAY E-COMMERCE / EC INVESTMENTS / BONAK / SULLY SYSTEMS
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**

Dear Sir or Madam,

1. On 25 November 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Rockaway Capital SE and its group (“Rockaway”), EC Investments a.s. (“ECI”) and PPF Group N.V. and its group (“PPF”) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Sully Systems a.s. (“JVco”).³
2. The business activities of the undertakings concerned are:
 - Rockaway group is an investment group focusing on investments into existing companies and start-ups in new expanding segments of the market for internet services, most importantly on e-commerce services, such as online retail, online search engines, online payments and other online services.
 - PPF is a large multinational finance and investment group focusing on financial services, consumer finance, telecommunications, biotechnologies, retail services, real estate and agriculture.
 - ECI operates in the electricity, gas and heating sectors, as well as in media business.

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 450, 2.12.2016, p. 22.

- **JVCo** will act as a holding company for the online shopping-related part of the Rockaway portfolio companies.
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 paragraphs 5(c) and 6 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.