



EUROPEAN COMMISSION  
DG Competition

***Case M.8349 - KKR & CO /  
THE GFK VEREIN / GFK***

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: 27/02/2017

***In electronic form on the EUR-Lex website under document  
number 32017M8349***



EUROPEAN COMMISSION

Brussels, 27.2.2017  
C(2017) 1467 final

PUBLIC VERSION

**To the notifying parties:**

**Subject: Case M.8349 - KKR & CO / THE GfK VEREIN / GfK  
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>**

Dear Sir or Madam,

1. On 02 February 2017, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings KKR & Co. L.P. ("KKR", United States of America) and GfK-Nürnberg Gesellschaft für Konsum-, Markt- und Absatzforschung e.V ("The GfK Verein", Germany) acquire within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of GfK SE ("GfK", Germany) by way of public bid announced on 21 December 2016.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - KKR is a global investment firm which offers a broad range of alternative asset management services to public and private market investors and provides capital markets solutions for the firm, its portfolio companies and clients;
  - The GfK Verein is a non-profit organization whose activities are carrying out fundamental research, close cooperation with scientific institutions, particularly with the Friedrich-Alexander University of Erlangen- Nuernberg, maintaining a library and the training of market researchers and the continued training of leadership personnel.
  - GfK is a global market research company, listed on the Frankfurt Stock Exchange. The GfK Verein is its largest shareholder.

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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 42, 09.02.2017, p. 8.

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.