EUROPEAN COMMISSION
DG Competition

Case M.8804 - BAIN CAPITAL / FEDRIGONI

Only the English text is available and authentic.

REGULATION (EC) No 139/2004
MERGER PROCEDURE

Article 6(1)(b) NON-OPPOSITION
Date: 15/02/2018

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EUROPEAN COMMISSION

Brussels, 15.2.2018
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PUBLIC VERSION

To the Notifying party

Subject: **Case M.8804 - BAIN CAPITAL / FEDRIGONI**

Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 24 January 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Bain Capital Investors L.L.C. (Bain Capital) (United States) acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control over Fedrigoni S.p.A. (Fedrigoni) (Italy) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for Bain Capital: it is a private equity investment firm that invests in companies across a number of industries, including information technology, healthcare, retail and consumer products, communications, financial services and industrial/manufacturing,

   – for Fedrigoni: it is an Italian company active in the production and sale of various types of paper, including graphic or fine paper, security paper and solutions (such as paper for banknotes and traded securities and security elements), self-adhesive labelstock and stationery.

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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 34, 31.1.2018, p. 48.

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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.