



EUROPEAN COMMISSION  
DG Competition

***Case M.8830 - STRATEGIC VALUE PARTNERS / VITA  
GROUP***

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: 03/04/2018

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EUROPEAN COMMISSION

Brussels, 3.4.2018  
C(2018) 2106 final

PUBLIC VERSION

**To the notifying party**

**Subject: Case M.8830 — Strategic Value Partners/Vita Group  
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 7 March 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Strategic Value Partners, LLC (United States), through its subsidiary Sunshine Bidco Limited, acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of Vita Group (United Kingdom), ultimately controlled by TPG Capital (United States) by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - Strategic Value Partners, LLC is a privately owned investment firm that manages hedge funds and private equity funds and invests in public and private equity markets, debt markets and other alternative investment markets world-wide.
  - The Vita Group is a pan-European manufacturer and supplier of polyurethane foam, including production of foam and conversion of foam.
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>

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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 96, 14.3.2018, p. 35.

<sup>4</sup> OJ C 366, 14.12.2013, p. 5.

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*