



EUROPEAN COMMISSION  
DG Competition

***Case M.8848 - CATHAY CAPITAL PRIVATE EQUITY /  
EQUISTONE PARTNERS EUROPE / E WINKEMANN***

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: 06/04/2018

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## EUROPEAN COMMISSION

Brussels, 6.4.2018  
C(2018) 2168 final

PUBLIC VERSION

### **To the Notifying Parties**

**Subject: Case M.8848 – CATHAY CAPITAL PRIVATE EQUITY / EQUISTONE PARTNERS EUROPE / E WINKEMANN  
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 12 March 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Cathay Capital Private Equity SAS ("CCPE") (France) and Equistone Partners Europe Ltd ("Equistone") (UK) acquire, within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation, joint control over the whole of E. Winkemann GmbH ("Winkemann") (Germany) by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - CCPE is an independent investment firm which manages various investment funds in industries including consumer/service, digital/media, healthcare, industrials and software;
  - Equistone is an independent investment firm which manages various investment funds in various industries, primarily in consumer and travel, financial services, specialist engineering and support services;
  - Winkemann is a manufacturer and supplier of precision stamped metal parts for the automobile, automobile supply and electrical industries.

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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 105, 20.3.2018, p. 5.

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(a) 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.