



EUROPEAN COMMISSION
DG Competition

***Case M.8918 - AEA
INVESTORS / BCI /
SPRINGS***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 01/06/2018

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EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

**Subject: Case M.8918 – AEA Investors/BCI/Springs
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 Sirs,

1. On 4 May 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which AEA Investors LP (together with its affiliates 'AEA', USA) and British Columbia Investment Management Corporation (together with its affiliates 'BCI', Canada) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of SIWF Holdings, Inc. (together with its subsidiaries 'Springs', USA) by way of a purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for AEA: private equity fund with investments in various sectors, in particular value added industrial products, specialty chemicals, consumer/retail and services,
 - for BCI: investing on behalf of public sector clients in fixed income, mortgages, public and private equity, real estate, infrastructure and renewable resources,
 - for Springs: manufacture and supply of a variety of window coverings, e.g. blinds, shades, shutters, draperies and retractable awnings. Springs distributes its products under the brands Bali, Graber, SWFcontract, Horizons, MechoSystems, Sunsetter, Mariak, and Patrician.

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 167, 15.5.2018, p. 21.

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.