



EUROPEAN COMMISSION
DG Competition

Case M.9092 - EQT FUND MANAGEMENT / SAUR

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 15/10/2018

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EUROPEAN COMMISSION

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PUBLIC VERSION

To the Notifying Party

**Subject: Case M.9092 - EQT FUND MANAGEMENT / SAUR
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 Sir or Madam,

1. On 21 September 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking EQT Fund Management S.a.r.l. ("EQT", Luxembourg) acquires within the meaning of Article 3(1)(b) of the Merger Regulation indirect sole control over the whole of the undertaking Saur S.A.S. ("Saur", France) via the acquisition of Holding d'Infrastructures des Metiers de l'Environnement S.A.S. ("HIME", France) which indirectly owns Saur, by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - EQT is a financial investor and it invests in a variety of industries;
 - Saur is active in the water and wastewater management in France. Saur also designs and constructs water infrastructure, including drinking water production and wastewater treatment plants for municipalities as well as water and wastewater treatment systems for industries.
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

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 347, 28.9.2018, p. 20.

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.