



EUROPEAN COMMISSION  
DG Competition

***Case M.9243 - KKR /  
CHINA RESOURCES /  
GENESIS CARE***

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: 14/02/2019

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## EUROPEAN COMMISSION

Brussels, 14.2.2019  
C(2019) 1420 final

PUBLIC VERSION

### **To the notifying parties:**

**Subject: Case M.9243 – KKR/China Resources/Genesis Care  
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 22 January 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which KKR & Co. Inc. (“KKR”, United States of America) and China Resources (Holdings) Company Limited (“China Resources”, Hong Kong) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Genesis Care Pty Limited (“Genesis Care”, Australia), China Resources’ subsidiary active in the provision of cancer care (primarily oncology) services in the United Kingdom, Spain and Australia, radiation therapy treatments for benign diseases in Spain and Australia, and cardiology, sleep and respiratory treatment services in Australia, by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - for KKR: global investment firm which offers a broad range of alternative asset management services to public and private market investors and provides capital markets solutions for the firm, its portfolio companies and clients,
  - for China Resources: diversified holding company ultimately supervised by the State-owned Assets Supervision and Administration Commission of the State Council of the People’s Republic of China, which serves as the top level holding company for a group of companies operating a wide variety of businesses, such as consumer products (including retail, beer, food and beverages), power, real estate, cement, gas and pharmaceuticals, as well as various other businesses.

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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 36, 29.01.2019, p. 37.

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>
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.