



EUROPEAN COMMISSION
DG Competition

***Case M.9653 - PON TYRE
GROUP / GILDE FUND
V / GUNDLACH
AUTOMOTIVE
CORPORATION***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 23/12/2019

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EUROPEAN COMMISSION

Brussels, 23.12.2019
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PUBLIC VERSION

To the notifying parties

**Subject: Case M.9653 – Pon Tyre Group/Gilde Fund V/Gundlach Automotive Corporation
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 29 November 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Pon Tyre Group B.V. (Netherlands), belonging to the Pon group (“Pon”) and Gilde Fund V (Netherlands), managed by Gilde V Management B.V. (Netherlands), acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking Gundlach Automotive Corporation (Germany), by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for Pon Tyre Group B.V.: Pon Tyre Group B.V. is part of the Pon group. Pon is active in four different business clusters: Automotive including distribution of tyres, Pon Bike, Equipment & Power Systems and Industrial Mobility,
 - for Gilde Fund V: Gilde Fund V is a private equity investment company active in the advice to, management of and investment in mid-market companies,
 - for Gundlach Automotive Corporation: Gundlach Automotive Corporation is mainly active in the distribution of tyres, wheel rums, fitted wheels, TPMS sensors and related services and provides wheel programs and assembly services to OEMs.

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 412, 9.12.2019, p. 23.

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 (c) 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)
Cecilio MADERO VILLAREJO
Acting Director-General

⁴ OJ C 366, 14.12.2013, p. 5.