

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

M.9895 - KKR / WAVES UK DIVESTCO

SECTION 1.2

Description of the concentration

The Commission has received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (the “EUMR”). On 18 August 2020, KKR & Co. Inc. (“KKR”) notified its intention to acquire indirect sole control of the professional and retail hair businesses (including the Wella and Clairol brands), the GHD business (which designs and sells a range of hair styling appliances and supplies wetline hair styling products, such as shampoos and hairsprays), the OPI business (which supplies primarily nail and nail care products for professionals and consumers) and the Brazilian business relating to Blondor, Koleston, and Soft Color brands of Coty Inc. (which is itself solely controlled by JAB Holding Company S.à r.l.) within the meaning of Article 3(1)(b) of the EUMR by way of an acquisition of shares of Waves UK Divestco Limited (“Waves”).

The areas of activities of the undertakings concerned by the notified concentration are as follows:

- a) KKR is incorporated in the state of Delaware in the United States and is a global investment firm, which offers a broad range of alternative asset funds and other investment products to investors and provides capital markets solutions for the firm, its portfolio companies and other clients.
- b) Waves is incorporated in England & Wales and will consist of various Coty businesses that develop, market, manufacture and distribute hair and nail products for professional and retail sale, as described above.