



EUROPEAN COMMISSION
DG Competition

***Case M.9986 – KPS CAPITAL PARTNERS/
GARRETT MOTION***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 26/10/2020

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EUROPEAN COMMISSION

Brussels, 26.10.2020
C(2020) 7509 final

PUBLIC VERSION

To the notifying parties

**Subject: Case M.9986 – KPS CAPITAL PARTNERS/GARRETT MOTION
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 2 October 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking KPS Capital Partners, LP ('KPS', USA) acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of the undertaking Garrett Motion, Inc. ('Garrett', USA). The concentration is accomplished by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for KPS: managing a series of funds which invest in manufacturing and industrial companies across an array of industries, including basic materials, branded consumer, healthcare and luxury products, automotive parts, capital equipment and general manufacturing,
 - for Garrett: designing, manufacturing and selling turbochargers, electric-boosting and connected vehicle technologies for Original Equipment Manufacturers and the aftermarket.
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

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 338, 12.10.2020, p. 4.

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)
Olivier GUERSENT
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.