

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. 10012 - HG / KKR / CITATION

SECTION 1.2

Description of the concentration

On 30 October 2020, the European Commission received notification of a proposed concentration pursuant to which HgCapital LLP (“Hg”) will acquire joint control over the Citation Corporation (“Citation”). Citation is currently solely controlled by a special purpose vehicle indirectly owned by investment funds managed by one or more subsidiaries of KKR & Co. Inc. (together with its affiliates, “KKR”). KKR will retain joint control alongside Hg following the implementation of the transaction.

Hg is a private equity company which manages investment funds that invest mainly in Europe. It has investment offices in London, Munich and New York and, through its subsidiaries, administers capital investments, offers advisory and other services for a variety of participation companies, such as private equity funds, pension funds and other investment companies. In addition, Hg’s activities include raising capital to invest in the European private equity market.

KKR & Co. Inc. is incorporated in the State of Delaware in the United States. KKR is a global investment firm, which offers a broad range of alternative asset funds and other investment products to investors and provides capital markets services for the firm, its portfolio companies and third parties.

Citation, which is incorporated in the United Kingdom, provides outsourced Compliance (HR/Employment Law, Health & Safety) and Quality (ISO certification, supplier verification) services to SMEs throughout the UK.