



EUROPEAN COMMISSION
DG Competition

Case M.10731 - APOLLO MANAGEMENT / PRIMAFRIO

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 10/06/2022

***In electronic form on the EUR-Lex website under
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EUROPEAN COMMISSION

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PUBLIC VERSION

Apollo Management L.P.
9 West 57th Street, 43th Floor
10019, New York
United States of America

**Subject: Case M.10731 – APOLLO MANAGEMENT / PRIMAFRÍO
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 13 May 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Apollo Infrastructure Opportunities Fund II, L.P. ('Apollo', USA), controlled by Apollo Management L.P. (USA), and Krone-Mur Servifrío, S.L. ('Krone-Mur', Spain) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of Primafrío Corporación, S.A. (the 'Target', Spain), currently solely controlled by Krone-Mur, by way of purchase of shares.³
2. The business activities of the undertakings concerned are the following:
 - Apollo is a group of investment managing funds that invest in companies in various businesses around the world,
 - Krone-Mur is a holding company controlled by José Esteban Conesa and Juan Ignacio Conesa, which offers certain limited real estate and hospitality services in Spain,
 - the Target is a Spanish-based logistics operator active in the provision of freight forwarding and contract logistics services mainly in Spain and Germany.

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 208, 24.5.2022, p. 8.

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 139/2004.⁴
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.