



EUROPEAN COMMISSION
DG Competition

Case M.10826 - GOLDMAN SACHS / NORGINE

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION

Date: 15/09/2022

***In electronic form on the EUR-Lex website under
document number 32022M10826***



EUROPEAN COMMISSION

Brussels, 15.09.2022
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PUBLIC VERSION

The Goldman Sachs Group, Inc.
Plumtree Court, 25 Shoe Lane
EC4A 4AU London
United Kingdom

**Subject: Case M.10826 - GOLDMAN SACHS / NORGINE
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 24 August 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which The Goldman Sachs Group, Inc. ('Goldman Sachs', United States of America) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Norgine Europe B.V. together with its direct and indirect subsidiaries ('the Norgine Group', Netherlands). The concentration is accomplished by way of purchase of shares.³
2. The business activities of the undertakings concerned are the following:
 - Goldman Sachs is a global investment banking, securities and investment management firm that provides a range of banking, securities and investment services worldwide to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals,
 - The Norgine Group is a European specialist pharmaceutical company that develops, manufactures, and markets pharmaceutical goods mainly for the following therapeutic areas: gastroenterology, hepatology, emergency care, haematology, obstetrics, cardiology, oncology, urology, and neurology.

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 333, 01.09.2022, p. 12.

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.