



EUROPEAN COMMISSION

DG Competition

***Case M.10900 - PLATINUM EQUITY GROUP / IMERYS
HTSM***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 24/11/2022

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

Brussels, 24.11.2022
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PUBLIC VERSION

Platinum Equity, LLC,
c/o Platinum Equity Advisors, LLC,
360 North Crescent Drive,
South Building,
Beverly Hills, California 90210,
United States of America

**Subject: Case M.10900 - PLATINUM EQUITY GROUP / IMERYYS HTSM
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 31 October 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which, California Holding III Limited ('California', USA), ultimately controlled by Platinum Equity, LLC ('Platinum Equity Group', USA), intends to acquire, within the meaning of Article 3(1)(b), sole control over 17 companies composing the Imerys' High Temperature Solutions business ('Imerys HTS', France)³, controlled by Imerys S.A. (France) and joint control, within the meaning of Article 3(4) over Calderys Ibérica Refractorios, S.A. ('Calderys Ibérica', Spain), jointly controlled by Imerys S.A. and a group of individual shareholders, by way of purchase of securities.⁴
2. The business activities of the undertakings concerned are the following:

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 Imerys HTS is composed of 17 legal entities: Calderys France SAS; Calderys Nordic AB; Calderys Ukraine Ltd; Calderys Refrakter Sanayi ve Ticaret A.Ş.; Imerys Metalcasting France SARL; Calderys Deutschland GmbH; Imerys Metalcasting Germany GmbH; S&B Endustriyel Mineraller A.S; Calderys NGJ Ltd; Calderys Italia S.r.l; Imerys Bentonite Italy S.p.A; Imerys Minerals USA, Inc.; Calderys The Netherlands B.V.; Calderys India Refractories Ltd; Calderys South Africa Pty Ltd; Imerys Steelcasting do Brasil Ltda; Calderys Algérie Spa.

⁴ Publication in the Official Journal of the European Union No C 428, 10.11.2022, p. 49

- Platinum Equity Group specializes in the acquisition and operation of companies that provide services and solutions to customers in a broad range of businesses, including information technology, telecommunications, logistics, metal services, manufacturing and distribution at global level. Platinum Equity Group controls Solenis, which is a specialty chemical company active globally in water treatment solutions, process solutions, pulp and paper solutions and monitoring solutions,
 - Imerys HTS is a global provider of high temperature refractory solutions and services, offering thermal protection of industrial equipment as well as flow and casting enhancement to customers from the iron, steel, foundry and thermal industries. Imerys HTS has three main product families, namely: (i) refractories, (ii) steel casting fluxes and (iii) green molding sand additives,
 - Calderys Ibérica is a supplier of refractory products in Spain.
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(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁵
 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

⁵ OJ C 366, 14.12.2013, p. 5.