



EUROPEAN COMMISSION
DG Competition

***Case M.11002 - BDT CAPITAL PARTNERS /
M+W GROUP / EXYTE***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 01/03/2023

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EUROPEAN COMMISSION

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PUBLIC VERSION

BDT Capital Partners, LLC,
401 N. Michigan Ave, Suite 3100,
Chicago, IL 60611,
United States of America

M+W Group GmbH,
Löwentorbogen 9B,
70376 Stuttgart,
Germany

**Subject: Case M.11002 - BDT CAPITAL PARTNERS / M+W GROUP / EXYTE
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 3 February 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings BDT Capital Partners, LLC ('BDT Capital Partners', USA) and M+W Group GmbH ('M+W', Germany) intend to acquire, within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation, joint control of the whole of Exyte GmbH ('Exyte', Germany), currently solely controlled by M+W, by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - BDT Capital Partners is a merchant bank headquartered in the USA. BDT Capital Partners specialises in investments in family-owned and founder-led businesses. It currently has 22 controlled portfolio companies active in more than 150 countries,
 - M+W is an engineering and construction company active in energy projects.

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 60, 17.02.2023, p. 28.

3. Exyte is an international company for design, engineering, procurement, and construction in controlled and regulated environments. Exyte is serving clients in markets such as semiconductors, batteries, pharmaceuticals, biotechnology, and data centers. Exyte is active in more than 20 countries worldwide.
4. 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 139/2004.⁴
5. 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.