



EUROPEAN COMMISSION
DG Competition

Case M.11195 - ICI 3 / HCS GROUP

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 11/08/2023

***In electronic form on the EUR-Lex website under
document number 32023M11195***



EUROPEAN COMMISSION

Brussels, 11.8.2023
C(2023) 5597 final

PUBLIC VERSION

International Chemical Investors 3 S.E.
2A Rue des Capucins
1313 Luxembourg
Luxembourg

**Subject: Case M.11195 – ICI 3 / HCS GROUP
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 19 July 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, and following a referral pursuant to Article 4(5) of the Merger Regulation, by which International Chemical Investors 3 S.E. (“ICI 3”) (Luxembourg), belonging to the International Chemical Investors Group, which is solely controlled by a private individual, will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of Haltermann Besitzgesellschaft GmbH, HCS Group GmbH and HCS Holding GmbH and its affiliated companies (together the “HCS Group”)(Germany), controlled by H.I.G. Capital LLC, a private equity investment firm, by way of purchase of shares.³
2. The business activities of the undertakings concerned are the following:
 - ICI 3 is an industrial group of companies focusing on midsized pharmaceutical and chemicals businesses, notably in fine chemicals, chlorovinyls and compounds,
 - The HCS Group is a globally active provider of speciality solvents and additives.

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 265, 28.7.2023, p. 10.

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.