



EUROPEAN COMMISSION
DG Competition

Case M.11258 - BDT / SOFIMA HOLDINGS / SOFIMA

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 06/11/2023

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

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PUBLIC VERSION

SOFIMA Holdings
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BDT Capital Partners, LLC
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Chicago, IL 60611
United States of America

**Subject: Case M.11258 – BDT / SOFIMA HOLDINGS / SOFIMA
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 11 October 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which BDT Capital Partners, LLC ('BDT', United States of America) and Alva S.p.A., Amca S.r.l., Ipercubo S.r.l., Lefa S.r.l., Mefa S.r.l., 4emme S.r.l., P.M. Investments S.r.l. and Fariniundici S.p.A. (together, 'SOFIMA Holdings', Italy) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of So.Fi.M.A. Società Finanziaria Macchine Automatiche S.p.A. ('SOFIMA', Italy) by way of purchase of shares.³
2. The business activities of the undertakings concerned are the following:
 - BDT is a U.S. merchant bank specialised in investments in family-owned and founder-led businesses,
 - SOFIMA Holdings are the holding companies owned by certain private individuals that, acting together, hold a controlling stake in SOFIMA as well as

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, OJ C, C/2023/369, 19.10.2023.

individually have real estate activities and minor non controlling minority stakes in companies for investment purposes,

- SOFIMA, an Italian joint stock company, is a holding company. It holds, indirectly, the entire share capital of I.M.A. Industria Macchine Automatiche S.p.A., an Italian joint stock company active in the development and manufacturing of packaging machinery solutions.
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(d) 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 160, 5.5.2023, p. 1–10.