



EUROPEAN COMMISSION
DG Competition

Case M.11542 - KKR / ENCAVIS

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 28/06/2024

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

Brussels, 28.6.2024
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PUBLIC VERSION

KKR & Co. Inc.
18 Hanover Square
W1S 1JY London
United Kingdom

Subject: Case M.11542 – KKR / ENCAVIS
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004 ⁽¹⁾ and Article 57 of the Agreement on the European Economic Area ⁽²⁾

Dear Sir or Madam,

- (1) On 6 June 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertaking KKR & Co. Inc. (together with its subsidiaries, “KKR”, United States) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of the undertaking Encavis AG (“Encavis”, Germany) by way of purchase of shares. ⁽³⁾
- (2) The business activities of the undertakings concerned are the following:
 - KKR is a global investment firm that offers alternative asset management as well as capital markets and insurance solutions,
 - Encavis is primarily active as an independent power provider in Europe, which acquires and operates renewable energy assets including wind parks and solar (photovoltaic) panels.
- (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 treatment for certain concentrations under Council Regulation (EC) No 139/2004. ⁽⁴⁾

⁽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⁾ OJ C, C/2024/3827, 13.6.2024.

⁽⁴⁾ OJ C 160, 5.5.2023, p. 1 (the ‘Notice on a simplified treatment’).

- (4) For the reasons set out in the Notice on a simplified treatment, 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