



EUROPEAN COMMISSION
DG Competition

Case M.11579 - CVC / PON / URUS

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 12/07/2024

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

Brussels, 12.7.2024
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PUBLIC VERSION

CVC Capital Partners plc
29 Avenue de la Porte-Neuve
2227 Luxembourg
Grand Duchy of Luxembourg

Pon Holdings B.V.
Stadionplein 28
41076 CM, Amsterdam
The Netherlands

**Subject: Case M.11579 - CVC / PON / URUS
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 12 June 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Pon Holdings B.V. ('Pon', the Netherlands), ultimately controlled by the private individual Mr. Wijnand Pon (the Netherlands) and Aurochs LuxCo (Luxembourg), ultimately controlled by CVC Capital Partners plc ('CVC', Luxembourg) will acquire, within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation, joint control of the whole of URUS Group LP ('URUS', United States of America), currently controlled by Pon. The concentration is accomplished by way of purchase of shares. ⁽³⁾
- (2) The business activities of the undertakings concerned are the following:
 - Pon is a holding company active in the four different business clusters of automotive, bikes, equipment and power systems, as well as agricultural products and services,
 - CVC is a manager of investment funds with interests in a number of companies active in various industries globally.

⁽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/2024/4142, 27.6.2024.

- (3) The business activities of the joint venture are the following: URUS is active in the agricultural sector, genetic solutions and retail.
- (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 (b) and (c) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ⁽⁴⁾
- (5) 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

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