



C/2026/864

6.2.2026

Prior notification of a concentration
(Case M.12328 – EQUITIX / KKR / PLANETS)
Candidate case for simplified procedure

(Text with EEA relevance)

(C/2026/864)

1. On 30 January 2026, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ⁽¹⁾.

This notification concerns the following undertakings:

- Equitix Investment Management Limited, wholly owned by Equitix Holdings Limited ('Equitix', United Kingdom),
- KKR & Co. Inc. ('KKR', United States), and
- Planets UK Midco Limited, which indirectly owns Viridor Limited ('Viridor') and Quantafuel AS ('Quantafuel') and is wholly owned by Planets Holdco Limited ('Planets Holdco', United Kingdom), all of which are ultimately controlled by KKR.

Equitix and KKR will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Planets Holdco.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

- Equitix is an investor, developer and long-term fund manager of core infrastructure and energy-efficiency assets,
- KKR is a global investment firm.

3. Planets Holdco is active in the United Kingdom through Viridor in resource recovery and waste management, and in Scandinavia through Quantafuel in plastic recycling.

4. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ⁽²⁾, it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

5. The Commission invites interested third parties to submit their possible observations on the proposed concentration to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.12328 – EQUITIX / KKR / PLANETS

⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

⁽²⁾ OJ C 160, 5.5.2023, p. 1.

Observations can be sent to the Commission by email or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

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