



EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying party

**Subject: Case M.9329 — TDR Capital/NKD 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 16 April 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which TDR Capital LLP (TDR Capital, United Kingdom) acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of NKD Holdings GmbH (Germany), NKD Österreich Holding GmbH (Austria) and Sun Fortune Ltd. (Hong Kong) (together – NKD Group, Germany) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for TDR Capital: a private equity firm, which has investments in companies in a variety of sectors, including petrol stations and retail and convenience operations connected with those petrol stations,
 - for NKD Group: a discount value retailer selling apparel, home textiles, and hard goods (such as toys, various electronics devices and lighting products) in Germany, Austria, Italy, Slovenia, and Croatia.
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(c) of the Commission Notice on a simplified procedure for treatment of 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 Publication in the Official Journal of the European Union No C 147, 29.4.2019, p. 8.

⁴ OJ C 366, 14.12.2013, p. 5.

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)
Johannes LAITENBERGER
Director-General