



Republic of Serbia
**COMMISSION FOR PROTECTION
OF COMPETITION**

25 Savska St., 4th Floor, Belgrade
Number: 6/0-02-820/2019-5
Date: November 20, 2019

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Pursuant to Article 37(2) and Article 65(5) of the Law on Protection of Competition (Official Gazette of the RS 51/09 and 95/13), and Article 2(1/6) of the Tariff on the level of compensations for activities within the competence of the Commission for Protection of Competition (Official Gazette of the RS 49/11), on receipt of the merger notification No. 6/0-02-820/2019-1 of October 11, 2019, submitted by companies Cinven Capital Management (VI) General Partner Limited, with registered office at East Wing, Trafalgar Court, Les Banques, St Peter Port, Guernsey GY1 3PP, and Stichting Barentz Beheer, with registered office at Saturnusstraat 15, 2132 HB, Hoofddorp, the Netherlands, via procuration holder, attorney at law Bojan Vučković from the Law Office of Karanović & Partners, 23 Resavska St., Belgrade, on November 20, 2019, the President of the Commission for Protection of Competition enacts the following

DECISION

I Concentration of undertakings in summary procedure **IS APPROVED**, created by acquisition of indirect joint control on the part of Sixth Cinven Fund, managed by Cinven Capital Management (VI) General Partner Limited, with registered office at East Wing, Trafalgar Court, Les Banques, St Peter Port, Guernsey GY1 3PP, and Stichting Barentz Beheer, with registered office at Saturnusstraat 15, 2132 HB, Hoofddorp, the Netherlands, via company HLB Holdco B.V, company number 75958619, and its subsidiary company HLB Bidco B.V., company number 75968622, both with registered office at Barbara Strozziilaan 201, 1083HN Amsterdam, the Netherlands, over company H.L. Barentz B.V., company number 34081974, with registered office at Saturnusstraat 15, 2132 HB, Hoofddorp, the Netherlands.

II IT IS ESTABLISHED that the parties, Cinven Capital Management (VI) General Partner Limited, with registered office at East Wing, Trafalgar Court, Les Banques, St Peter Port, Guernsey GY1 3PP, and Stichting Barentz Beheer, with registered office at Saturnusstraat 15, 2132 HB, Hoofddorp, the Netherlands, have made payment in the amount of XXX on October 23, 2019, and additional payment in the amount of XXX into the account of the Commission for Protection of Competition, which represents the fee charged for issuing a merger clearance decision in summary procedure.

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PRESIDENT OF THE COMMISSION

Nebojša Perić, m.p.