



Republic of Serbia
**COMMISSION FOR PROTECTION
OF COMPETITION**
25 Savska St., 4th Floor, Belgrade
No.: 6/0-02-337/2020-6
Date: April 3, 2020

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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. 6/0-02-337/2020-1 of March 10, 2020, filed by company Vertical Bidco GmbH, with registered office at Maximilianstrase 11, 80539 Munich, Germany, represented by the Law Office "Karanović/Partneri" from Belgrade, 23 Resavska St., on April 3, 2020, the President of the Commission for Protection of Competition enacts the following

DECISION

I Concentration of undertakings in summary procedure **SHALL BE APPROVED**, created by acquisition of joint control on the part of funds managed by affiliated companies Advent International Corporation, with registered office at Prudential Tower, 800 Boylston Street, Boston, MA 02199-8069, USA, and Cinven Capital Management (VII) General Partner Limited, with registered office at Level 4, Mill Court, La Charroterie, St Peter Port, Guernsey, GY1 1EJ, via their jointly managed company Vertical Bidco GmbH, with registered office at Maximilianstrase 11, 80539 Munich, Germany, company registration number HRB254733, over company Thyssenkrupp Elevator AG, with registered office at Thyssenkrupp Allee 1, 45143 Essen, Germany, company registration number HRB30707, by purchasing the entire issued share capital.

II IT SHALL BE ESTABLISHED that the notifying party had made payment in the amount of XXX euros on March 26, 2020, into the account of the Commission for Protection of Competition, as well as the amount of XXX dinars on March 30, 2020, which in total represents the fee charged for issuing a merger clearance decision in summary procedure.

PRESIDENT OF THE COMMISSION

Nebojša Perić, m.p.