



Republic of Serbia
**COMMISSION FOR PROTECTION
OF COMPETITION**
25 Savska St., 4th Floor, Belgrade
No.: 6/0-02-380/2020-6
Date: June 3, 2020

The published text does not contain protected or omitted information. The information protected herein is represented by [...] symbol or in the range that the Commission considers to be the appropriate manner of protection, while the omitted information is represented by XXX symbol.

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), in proceedings instituted on receipt of the merger notification No. 6/0-02-380/2020-1 of April 6, 2020, filed by companies CPP Investment Board Europe S.a.r.l., with registered office at 10-12 boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg; KKR&Co. Inc., with main corporate seat at 9 West 57th Street, Suite 4200, New York, NY-10019, United States of America, and Axel Springer Gesellschaft für Publizistik GmbH & Co, with registered office at Axel-Springer-Str. 65, Berlin, Germany, via procuration holder Maja Stanković and other attorneys at law from the Law Office WOLF THEISS from Belgrade, BC Ušće, 6 Mihajla Pupina Blvd., on June 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 companies: 1) CPP Investment Board Europe S.a.r.l., with registered office at 10-12 boulevard Roosevelt, L-2450 Luxembourg, Grand Duchy of Luxembourg, company registration number B 111828; 2) KKR&Co. Inc., with main corporate seat at 9 West 57th Street, Suite 4200, New York, NY-10019, United States of America, company registration number 4378294; and 3) Axel Springer Gesellschaft für Publizistik GmbH & Co, with registered office at Axel-Springer-Str. 65, Berlin, Germany, company registration number HRA 10472 B, over company Axel Springer SE, with registered office at Axel-Springer-Str. 65, Berlin, Germany, company registration number HRB 154517 B, created by the change of a bipartite to a tripartite control, by purchasing shares on the part of company CPP Investment Board Europe S.a.r.l. and its accession to company Axel Springer SE.

II IT SHALL BE ESTABLISHED that the notifying parties have made payment in the amount of XXX on April 28, 2020, into the account of the Commission for Protection of Competition, which represents the fee charged for issuing a merger clearance decision in summary procedure.

PRESIDENT OF THE COMMISSION

Nebojša Perić, m.p.