

PRESS RELEASE

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The Belgian Competition Authority approves the acquisition of Group Claes by private equity firm Sofindev IV

The Investigation and Prosecution Service of the Belgian Competition Authority (BCA) has approved on 7 June 2018 the acquisition of Group Claes C.V.B.A. by Sofindev IV N.V.

The concentration was notified on 22 May 2018. The application of the simplified procedure was requested.

Group Claes is a holding company which also fulfills overhead functions for her two daughter companies, Claes Machines C.V.B.A., which distributes a large range of high quality machines for the food industry, and Claes Distribution, a wholesaler in supplies for the food processing sector.

Sofindev IV is an independent private equity firm, investing in small and medium sized enterprises in Belgium with a clear growth potential.

In its decision of 7 June 2018, the BCA finds that the conditions for the application of the simplified procedure are met and that the notified concentration does not raise any objection.

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The Belgian Competition Authority (BCA) is an independent administrative authority that contributes to the definition and implementation of competition policy in Belgium. Concretely, the BCA pursues anti-competitive practices, such as cartels and abuses of a dominant position, and reviews the main merger operations. The BCA cooperates with the other competition authorities of the member states of the European Union and the European Commission within the European Competition Network (ECN)