

**The Belgian Competition Authority approves the acquisition of Landia NV by Indufin Investment Fund NV (De Eik Group) and Mr. Jeroen Nys**

The Belgian Competition Authority (BCA) has approved on 7 July 2021 the concentration by which Indufin Investment Fund NV (De Eik Group) and Mr. Jeroen Nys acquire joint control over Landia NV (including its Belgian subsidiary Varo NV).

The concentration was notified on 24 June 2021 and the application of the simplified procedure was requested. The concentration concerns the sector of production and wholesale supply of do-it-yourself (DIY) equipment for private end-use.

Indufin Investment Fund NV is a Belgian investment fund and currently holds shares in companies active in the provision of IT and business technology solutions and digital marketing services.

The Varo Group consists of Landia NV and the subsidiaries controlled by Landia NV, including the Belgian company Varo NV. Varo NV is specialized in the production and wholesale of do-it-yourself (DIY) equipment and focuses on sales through channels aimed at the private end-consumer. Mr. Jeroen Nys is the current CEO of the Varo Group.

Indufin Investment Fund NV is controlled by the Belgian family investment company De Eik Group, which invests in a wide range of sectors. Through its controlling share in Velleman NV, De Eik Group is also indirectly active in the production and wholesale of do-it-yourself (DIY) equipment and tools, both for professionals and private individuals.

In its decision of 7 July 2021, the BCA finds that the conditions for the application of the simplified procedure are met and that the notified merger does not raise any objection.

**For more information you may contact:**

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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)