

**Prior notification of a concentration****(Case M.10702 – KPS CAPITAL PARTNERS / REAL ALLOY EUROPE)****(Text with EEA relevance)**

(2022/C 346/04)

1. On 31 August 2022, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 <sup>(1)</sup>.

This notification concerns the following undertakings:

- Speira BidCo I GmbH (Germany), as controlled by Speira (Germany), which in turn is ultimately controlled by KPS Capital Partners, LP ('KPS', USA),
- Real Alloy UK Holdco Ltd. ('Real Alloy UK', England), controlled by Real Alloy Holding, LLC (USA),
- Evergreen Holding GmbH ('Evergreen', Germany), controlled by Real Alloy Holding, LLC (USA).

Speira BidCo I GmbH will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Real Alloy UK and Evergreen ('Real Alloy Europe'). The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

- KPS manages investment funds on a global scale through its affiliated management entities, focussing inter alia on manufacturing and industrial companies, across a diverse array of industries, including several manufacturers of aluminium products, which are also active in the EEA and worldwide.
- Speira BidCo I GmbH is a portfolio company solely controlled by Speira. Ultimately controlled by KPS, Speira is a manufacturer of advanced flat rolled aluminium products ('FRPs'). FRPs are a group of semi-finished flat aluminium products that can be used for a number of applications, including in the automotive, packaging, printing, engineering, building and construction industries.
- Real Alloy Europe comprise the entirety of the EEA and United Kingdom business of the Real Alloy Group, which is active in the recycling of aluminium products and the production of foundry and wrought alloys in Europe and North America. Evergreen is, through its subsidiaries and various plants in Germany, France and Norway, engaged in the sourcing, processing and recycling of aluminium and magnesium scrap, dross, salt slag and byproducts thereof, and produces secondary aluminium alloys and secondary magnesium. Real Alloy UK is engaged in the sourcing, processing and recycling of aluminium scrap, dross, salt slag and byproducts thereof and producing secondary aluminium alloys. Both target companies can therefore be described as third-party aluminium and magnesium recycler and specification alloy producer.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.10702 – KPS CAPITAL PARTNERS / REAL ALLOY EUROPE

(1) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

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