



EUROPEAN COMMISSION

PRESS RELEASE

Brussels, 30 October 2012

Mergers: Commission approves acquisition of personal care packaging manufacturer Rexam by Sun Capital Partners

The European Commission has cleared under the EU Merger Regulation the proposed acquisition of Rexam Personal and Home Care Packaging Business ("Rexam PC") of the United Kingdom by the US private investment fund Sun Capital Partners Fund V L.P. The Commission's investigation confirmed that, beside the merged entity, customers in the cosmetics and perfumery industry will continue to have alternative suppliers for cosmetic packaging.

The transaction combines the cosmetics and other personal care packaging businesses of Rexam PC and Albéa, one of Sun Capital's portfolio companies.

The Commission examined the competitive effects of the proposed acquisition in the markets for mascara wands and lipgloss applicators, lipstick applicators, fragrance caps and cosmetic closures. The Commission's investigation found that a number of competitors remain active for each type of cosmetics packaging concerned.

The Commission also investigated the vertical link between Rexam PC's activities in airless and lotion pumps and Albéa's plastic and laminated tube business. Many tube manufacturers purchase airless pumps in order to provide customers with an airless dispenser tube. The Commission's investigation found that competing tube manufacturers would have alternative sources for pumps. It is also unlikely that the merged entity would stop supplying competing tube manufacturers with Rexam PC pumps.

The Commission therefore concluded that the transaction would not significantly impede effective competition in the European Economic Area (EEA) or a substantial part of it.

The transaction was notified to the Commission on 27 September 2012.

Companies and products

Sun Capital forms part of Sun Capital Partners, a US private investment firm focused on leveraged buyouts, equity, debt and other investments. One of Sun Capital Partners Fund's portfolio companies is Albéa, headquartered in France. Albéa is a world-wide manufacturer of cosmetic and personal care packaging and thus a competitor of Rexam PC.

Rexam PC is a world-wide manufacturer of personal care packaging solutions to the cosmetics and perfumery industry headquartered in the UK. These solutions are primary plastic packaging solutions, such as compacts, mascara wands and lip gloss applicators, lipsticks, fragrance caps, cosmetic closures and pumps. Rexam PC also offers personal and home care packaging solutions.

Merger control rules and procedures

The Commission has the duty to assess mergers and acquisitions involving companies with a turnover above certain thresholds (see Article 1 of the [Merger Regulation](#)) and to prevent concentrations that would significantly impede effective competition in the EEA or any substantial part of it.

The vast majority of notified mergers do not pose competition problems and are cleared after a routine review. From the moment a transaction is notified, the Commission generally has a total of 25 working days to decide whether to grant approval (Phase I) or to start an in-depth investigation (Phase II).

More information on the case is available at:

http://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=2_M_6665

Contacts :

[Antoine Colombani](#) (+32 2 297 45 13)

[Marisa Gonzalez Iglesias](#) (+32 2 295 19 25)