

## The CNMC initiates infringement proceedings against KKR Genesis

- The company failed to notify the CNMC of the acquisition of the GeneraLife fertility group.
- The Spanish Competition Act provides that companies must notify their merger transactions to the CNMC before their implementation if certain thresholds are met.
- The CNMC has authorised the acquisition in phase I of the merger control procedure without commitments, after requiring KKR Genesis to notify the transaction.

**Madrid, 19 January 2024.-** The CNMC has initiated infringement proceedings against KKR Genesis, a portfolio company of the KKR fund, for executing the acquisition of the fertility group GeneraLife in January 2022 without prior notification ([SNC/DC/077/23](#)).

This practice, known in competition jargon as “gun jumping”, constitutes a breach of the Spanish Competition Act (Article 9, paragraph 1), which requires undertakings to notify concentrations to the CNMC before executing them.

In July 2023, the CNMC required KKR Genesis ex officio to notify the acquisition of GeneraLife, given that at the time of execution, it exceeded the market share threshold established by law for companies to report this type of operation. After analysing the transaction, the CNMC has authorised it in phase I of the merger control procedure without commitments ([C/1407/23](#)).

The initiation of these proceedings does not prejudge the final outcome of the investigation. The CNMC will now have a time limit of three months to investigate and adopt a decision on the case.

### Related content:

- [SNC/DC/077/23](#)
- [C/1407/23](#)
- [Blog](#) (21/04/2022): Gun jumping: When haste is not a wise counsel in merger notifications
- [Press release](#) (18/01/2023): CNMC approves KKR's acquisition of IVI, subject to commitments