

## **KKR Genesis acknowledges that it should have notified the acquisition of GeneralLife Clinics and pays the corresponding fine for non-compliance**

- In January 2022, the company acquired sole control of the fertility group GeneralLife.
- KKR should have previously notified the acquisition to the CNMC, as established by the Spanish Competition Act (Ley de Defensa de la Competencia).
- The CNMC terminates the infringement proceedings against KKR after the company admitted to the infringement and paid the fine in advance.

**Madrid, 17 April 2024.-** The National Markets and Competition Commission (CNMC) has fined the company KKR Génesis Bidco S. L. L.U. 1,138,870 euros for acquiring sole control of GeneralLife in January 2022 without prior notification ([SNC/DC/077/23 KKR GeneralLife](#))

This practice is known in competition jargon as [gun jumping](#) and involves breaching Article 9.1 of the Spanish Competition Act, which requires companies to notify their transactions before executing them.

KKR notified the transaction in August 2023, after being required to do so by the CNMC. In December 2023, the Commission approved the acquisition in Phase I of the merger control procedure ([C/1407/23](#)). In January 2024, it initiated infringement proceedings ([press release](#)) for the above-mentioned non-compliance.

### **Admission of infringement and reduction of the fine**

During the infringement proceedings, KKR acknowledged its wrongdoing and invoked [Article 85.3 of Law 39/2015](#), which allows for a reduction of up to 40% of the amount of the fine if the company admits to the infringement and pays in advance. As a result, KKR has finally paid 683,322.

The CNMC considers the infringement proceedings terminated after KKR admitted to the infringement and accepted the voluntary payment of the fine.

### **Related content:**

- [SNC/DC/077/23 KKR GeneralLife](#)
- [C/1407/23](#): KKR / GeneralLife
- [Press release](#) (19/01/2024): The CNMC initiates infringement proceedings against KKR Genesis

- [Blog](#) (21/04/2024): Gun jumping: When haste is not a wise counsel in merger notifications