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**COMP/M.6274 – BRIDGEPOINT / EURAZEO / FONCIA GROUP**

**SECTION 1.2**

**Description of the concentration**

24. On June 15, 2011, the Commission received notification of a proposed concentration pursuant to Article 4 of the EC Merger Regulation, stating that Bridgepoint Europe IV Investments (2) Sàrl, ultimately controlled by Bridgepoint Capital Group Limited, the ultimate parent company of the Bridgepoint Group (“Bridgepoint”), and a Luxembourg special-purpose vehicle Sphynx 2 Sàrl, ultimately controlled by Eurazeo S.A. (“Eurazeo”), will acquire joint control (within the meaning of Article 3(1)(b) of the EC Merger Regulation) over the Foncia Groupe S.A. (“Foncia”) via the acquisition of 98.11% of its share capital by their 100% owned subsidiary, the French special-purpose vehicle, Financière Duchesse II S.A.S.

25. The businesses of the undertakings in question are:

- Bridgepoint: a private equity company which invests in a wide range of sectors including financial services, healthcare, and media.

- Eurazeo: a French investment company listed on NYSE Euronext Paris, active in a wide range of sectors through a number of majority shareholdings: (i) passenger and light utility car rental through its majority shareholding in Europcar; (ii) management of car-parking through its majority shareholding in Apcoa; (iii) real-estate investment through its majority shareholding in ANF Immobilier, (iv) rental/cleaning of textiles through its majority shareholding in Elis. Eurazeo also holds minority interests in a wide variety of other businesses.

-Foncia: a French company specialized in residential property management services mainly in France. Foncia provides intermediation services in real-estate transactions, real-estate management services, real-estate asset management services to third parties, and other complementary real-estate services (such as research funding, insurance brokerage, technical diagnosis, and real-estate valuation).

26. Bridgepoint and Eurazeo submit that the notified transaction does not raise any competition concerns and is eligible for the simplified procedure.