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M.8737 - AMTRUST / MADISON DEARBORN PARTNERS / MAYFIELD HOLDINGS JV

SECTION 1.2

Description of the concentration

1. On 18 December 2017, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which AmTrust Financial Services, Inc (“AmTrust”) and funds managed by Madison Dearborn Partners, LLC (“MDP”) will acquire joint control of Mayfield Holdings LLC (“Mayfield”).
2. MDP is a US-based private equity investment firm that focuses on management buyouts and growth equity transactions.
3. AmTrust is a US based insurance conglomerate.
4. Mayfield is the holding company for the companies and assets comprising the joint venture. Mayfield has no current or foreseen presence in the EEA.
5. AmTrust intends to contribute to Mayfield a number of companies which distribute insurance products, including warranty and services contracts for the automotive, consumer products and specialty equipment industries, among others, and the administration of niche workers’ compensation and contractor liability coverage in the United States on behalf of AmTrust and other carriers. Mayfield has no actual nor foreseen activities or presence in the EEA. In particular, Mayfield’s activities will be limited to the distribution of insurance products in the US and Canada.