

***Case No COMP/M.4378 -  
PROVIDENCE /  
CAUDWELL GROUP***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004  
MERGER PROCEDURE**

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Article 6(1)(b) NON-OPPOSITION  
Date: 18/09/2006

***In electronic form on the EUR-Lex website under document  
number 32006M4378***



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 18.09.2006

SG-Greffe(2006) D/205212

PUBLIC VERSION

MERGER PROCEDURE  
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying party

Dear Madam(s) and/or Sir(s),

**Subject: Case No. COMP/M.4378 - Providence / Caudwell Group  
Notification of 21/08/2006 pursuant to Article 4 of Council Regulation (EC) No. 139/2004<sup>1</sup>  
Publication in the Official Journal of the European Union No. C 207,  
30/08/2006, page 13.**

1. On 21/08/2006, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertaking Providence Equity Offshore Partners V, LP ("Providence", Cayman Islands) belonging to the group Providence Equity Partners, acquires within the meaning of Article 3(1)(b) of the Council Regulation control of the whole of the undertaking Caudwell Holdings Limited ("Caudwell Group", UK) by way of purchase of shares. Shortly after completion of the transaction, Providence intends to sell on part of the acquired Caudwell Group business as part of a related transaction.
2. The business activities of the undertakings concerned are:
  - for Providence: private investment fund of Providence Equity Partners Inc. which is a global private investment firm specializing in equity investments in media and communications companies;

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<sup>1</sup> OJ L 24, 29.1.2004 p. 1

- for Caudwell Group: sale of mobile phones and related services, mobile handset distribution and repair services, insurance products and recruitment of personnel.
3. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EC) No. 139/2004 and of paragraph 5, subparagraph b, of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No. 139/2004<sup>2</sup>.
  4. For the reasons set out in the Notice on a simplified procedure, the Commission has decided not to oppose the notified operation and to declare it compatible with the common market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of Council Regulation (EC) No. 139/2004.

For the Commission  
signed  
Philip LOWE  
Director General

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2 OJ C 56, 05.3.2005 p.32