

Case No COMP/M.7027 - BREGAL/ ISG

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 13/09/2013

***In electronic form on the EUR-Lex website under document
number 32013M7027***



EUROPEAN COMMISSION

Brussels, 13/09/2013
C(2013)5959

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying party:

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

**Subject: Case No COMP/M.7027 - BREGAL/ ISG
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No
139/2004¹**

1. On 19 August 2013, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Bregal Fund III ("Bregal", Jersey), ultimately controlled by Avenia AG ("Avenia", Switzerland) acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of ISG Holdings 1 Limited ("ISG", UK) by way of purchase of shares.
2. The business activities of the undertakings concerned are:
 - for Avenia: holding company of a group of companies operating in different sectors (retail, real estate, educational services, renewable energies and insurance) and of private equity funds;
 - for Bregal: private equity fund;
 - for ISG: the manufacture of heating boilers and radiators².

¹ OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

² Publication in the Official Journal of the European Union No C 247, 28.8.2013, p. 6.

3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004³.
4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

For the Commission
(signed)
Alexander ITALIANER
Director General

³ OJ C 56, 5.3.2005, p. 32.