

***Case No COMP/M.7030 - TPG OPPORTUNITIES/
CAIXABANK/ SERVIHABITAT***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 28/10/2013

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EUROPEAN COMMISSION

Brussels, 28.10.2013
C(2013) 7306

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

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

**Subject: Case No COMP/M.7030 - TPG OPPORTUNITIES/ CAIXABANK/
SERVIHABITAT
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No
139/2004¹**

1. On 27/09/2013, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which TPG Opportunities Partners, L.P. ("TPG Opportunities", USA), controlled by the TPG Group, together with CaixaBank, S.A., controlled by Caixa d'Estalvis I Pensions de Barcelona ("La Caixa", Spain), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Servihabitat Gestion Inmobiliaria, S.L.U ("Servihabitat", Spain) by way of purchase of shares in a newly created company constituting a joint venture.
2. The business activities of the undertakings concerned are:
 - TPG Opportunities is part of the TPG Group, a global private investment firm that manages a family of funds that invest in a variety of companies through acquisitions and corporate restructurings;
 - CaixaBank is a bank controlled by la Caixa, the ultimate parent entity of la Caixa group companies ("la Caixa Group"). CaixaBank leads within la Caixa Group an integrated financial group with banking, insurance, pension and investment fund activities that operates mainly in Spain with a relevant international presence

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.

achieved by means of strategic alliances with major financial groups as well as a network of representatives offices and operational branches in several EU and non-EU countries.

- Servihabitat, currently belonging to CaixaBank, provides real estate servicing activities².
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(c) 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

² Publication in the Official Journal of the European Union No C 292, 08.10.2013, p3-4.

³ OJ C 56, 5.3.2005, p. 32.