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***Case No COMP/M.7257 - CARLYLE / PAI / CST***

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: 19/06/2014

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## EUROPEAN COMMISSION

Brussels, 19.6.2014  
C(2014) 4260 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

### **To the notifying parties:**

Dear Madam and Sirs,

**Subject: Case M.7257 - CARLYLE / PAI / CST  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004<sup>1</sup>**

1. On 22.05.2014, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which funds managed by affiliates of The Carlyle Group ("Carlyle", USA), through their indirectly owned special purpose vehicle CEP IV Participations S.à.r.l. (Luxembourg), and PAI partners S.A.S. ("PAI", France), through their dedicated private equity funds, acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Customs Sensors and Technologies business unit ("CST"), a division of Schneider Electric SA (France) by way of purchase of shares in entities that form part of the CST: Custom Sensors & Technologies, Inc. (USA) and Crouzet Automatismes S.A.S (France).
2. The business activities of the undertakings concerned are:
  - for Carlyle: global alternative asset management;
  - for PAI: private equity funds management;

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<sup>1</sup> 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.

- for CST: manufacture and distribution of electrical and electronic components, in particular sensors, switches, fractional horsepower DC motors and certain automation and control equipment.<sup>2</sup>
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 139/2004.<sup>3</sup>
  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*

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<sup>2</sup> Publication in the Official Journal of the European Union No C 166, 03.06.2014, p. 8.

<sup>3</sup> OJ C 366, 14.12.2013, p. 5.