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***Case No COMP/M.7346 - MONTAGU FUNDS /
ASTORG FUNDS / DIACINE FRANCE***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 12/09/2014

***In electronic form on the EUR-Lex website under document
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EUROPEAN COMMISSION

Brussels, 12.9.2014
C(2014) 6539 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

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

**Subject: Case M.7346 - MONTAGU FUNDS / ASTORG FUNDS / DIACINE FRANCE
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No
139/2004¹**

1. On 19 August 2014, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which Montagu funds and Astorg funds respectively managed and controlled by the undertakings Montagu Private Equity SAS ("Montagu", France), controlled by Montagu Private Equity LLP (United Kingdom), and Astorg Partners SAS ("Astorg", France) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Diacine France SAS ("Diacine France", France), by way of purchase of shares and securities.
2. The business activities of the undertakings concerned are the following:
 - Montagu: French fund manager controlling several companies active within a broad range of industry sectors, including notably used car valuation, manufacture of margarine, healthcare and education.
 - Astorg: Independent private equity firm incorporated under French law, which manages funds investing in a broad range of industries, such as healthcare, the manufacturing of glass bottles, cements or insurance brokerage.

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.

- Diacine France: Holding company of Sebia SA, an in vitro diagnostics specialty company developing innovative diagnostics solutions for biologists and physicians in the fields of oncology, haemoglobin disorders and other metabolic disorders including diabetes².

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 287, 28.08.2017, p. 3.

³ OJ C 366, 14.12.2013, p. 5.