

EN

***Case No COMP/M.7520 - BAIN CAPITAL INVESTORS/ TI
FLUID SYSTEMS***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION

Date: 05/05/2015

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EUROPEAN COMMISSION

Brussels, 5.5.2015
C(2015) 3139 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying party

Dear Sirs,

**Subject: Case M.7520 - BAIN CAPITAL INVESTORS/ TI FLUID SYSTEMS
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)
No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²**

1. On 9 April 2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Bain Capital Investors, LLC of the United States of America ("Bain Capital") will acquire within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of TI Fluid Systems Limited of the United Kingdom ("TI") by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - Bain Capital is the ultimate general partner of numerous private equity funds. The funds that are part of Bain Capital invest in companies in various industries, including consumer retail and dining, financial and business services, healthcare, industrial and energy, and technology media and telecommunication.
 - TI is a globally active manufacturer of automotive fluid storage, carrying and delivery systems, tank systems, pump and module systems and HVAC (heating, ventilation, air conditioning) fluid systems for light vehicles.

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 OJ L 1, 3.1.1994, p. 3 ("the EEA Agreement").

³ Publication in the Official Journal of the European Union No C 122, 16.04.2015, 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 139/2004.⁴
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 and Article 57 of the EEA Agreement.

For the Commission
(Signed)
Alexander ITALIANER
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.