

EN

***Case No COMP/M.7545 -
BLACKSTONE / KOALA
/ ACENDEN / AMS***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 23/03/2015

***In electronic form on the EUR-Lex website under document
number 32015M7545***



EUROPEAN COMMISSION

Brussels, 23.3.2015
C(2015) 2108 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

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

**Subject: Case M.7545 - BLACKSTONE / KOALA / ACENDEN / AMS
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 26 February 2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which The Blackstone Group L.P. ("Blackstone", USA) and Koala HoldCo, LLC (affiliated with TPG Global, LLC and TPG Special Situations Partners, LLC (collectively referred to as "TPG", USA) will acquire joint control of Acenden Ltd. ("Acenden", UK) and AMS Decisions Advisers LLP ("AMS", UK) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - Blackstone : a global alternative asset manager and provider of financial advisory services;
 - TPG : a global private investment firm. The private investment funds of TPG invest in a variety of companies through acquisitions and corporate restructuring;

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 080, 07.03.2015, p. 24.

- Ascenden : a provider of mortgage management and administration services for mortgage lenders in the UK and Ireland;
 - AMS: a provider of mortgage management services for mortgage lenders in the UK.
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 139/2004.⁴
 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.