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***Case No M.7627 -  
CENTERBRIDGE / BFF***

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: 18/06/2015

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## EUROPEAN COMMISSION

Brussels, 18.6.2015  
C(2015) 4273 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

### **To the notifying party:**

Dear Sirs,

**Subject: Case M.7627 - CENTERBRIDGE / BFF**  
**Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

1. On 26 May 2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Centerbridge Partners, L.P. ("Centerbridge", US) acquires within the meaning of Article 3(1)(b) of the Merger Regulation, sole control over Banca FarmaFactoring S.p.A. ("BFF", Italy), by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - for Centerbridge: investment management firm, focused on private equity and distressed investments, principally in North America and Europe. Investments are made across a variety of sectors, including transportation and logistics, retail and consumer (including restaurants), hospitality, business services, financial institutions, healthcare, industrial, communications and media and real estate.

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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.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 ("the EEA Agreement").

<sup>3</sup> Publication in the Official Journal of the European Union No C 182, 3.6.2015, p. 5.

- for BFF: banking group active in the factoring services sector in Italy, Portugal and Spain and in the retail banking in Italy.
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.<sup>4</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 and Article 57 of the EEA Agreement.

*For the Commission*

*(Signed)*  
*Alexander ITALIANER*  
*Director-General*

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<sup>4</sup> OJ C 366, 14.12.2013, p. 5.