



EUROPEAN COMMISSION  
DG Competition

***Case M.7988 - RHONE  
CAPITAL / AP / GARDA  
WORLD SECURITY***

Only the English text is available and authentic.

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

---

Article 6(1)(b) NON-OPPOSITION  
Date: 20/04/2016

***In electronic form on the EUR-Lex website under document  
number 32016M7988***



EUROPEAN COMMISSION

Brussels, 20.4.2016  
C(2016) 2474

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

**To the notifying parties:**

Dear Sirs,

**Subject: Case M.7988 – RHONE CAPITAL / AP / GARDA WORLD SECURITY  
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 22 March 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which entities controlled by the undertaking Rhône Capital L.L.C. ("Rhône Capital", United States) and the undertaking Apax Partners LLP ("AP", United Kingdom) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control over the whole of the undertaking Garda World Security Corporation ("Garda", Canada) by way of purchase of shares.
2. The business activities of the undertakings concerned are:
  - Rhône Capital is a private equity firm.
  - AP provides investment advisory services.
  - Garda provides domestic and international protective services and cash security services.<sup>3</sup>

---

<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 115, 01.04.2016, p.22.

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)*  
*Johannes LAITENBERGER*  
*Director-General*

---

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