



EUROPEAN COMMISSION
DG Competition

***Case M.7998 - PACIFIC
MEZZ / OAKTREE /
RAILPOOL***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 28/04/2016

***In electronic form on the EUR-Lex website under document
number 32016M7998***



EUROPEAN COMMISSION

Brussels, 28.04.2016
C(2016) 2709 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

Dear Sirs,

**Subject: Case M.7998 – PACIFIC MEZZ / OAKTREE / RAILPOOL
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 04 April 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Pacific Mezz Investco S.à r.l. ("Pacific Mezz", Luxembourg), managed by GIC Special Investments Pte Ltd ("GICSI", Singapore), and Oaktree Capital Group, LLC ("Oaktree", USA), acting on behalf of its affiliated investment funds and other entities, acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control over the undertaking OCM Luxembourg EPF III Railpool Topco S.à r.l. ("Railpool", Luxembourg) by way of purchase of shares.
2. The business activities of the undertakings concerned are:
 - for Pacific Mezz: investment holding company managed by GICSI, a manager of a diversified global portfolio of investments in private equity, venture capital and infrastructure funds, as well as direct investments in private companies.

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').

- for Oaktree: global alternative investment management firm specialised in non-traditional investment funds.
 - Railpool: provider of commercial leasing of rolling stock and ancillary services.³
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)
Johannes LAITENBERGER
Director-General

³ Publication in the Official Journal of the European Union No C 128, 12.04.2016, p. 25.

⁴ OJ C 366, 14.12.2013, p. 5.