



EUROPEAN COMMISSION  
DG Competition

***Case M.8030 - THE CARLYLE GROUP / CRESTVIEW  
ADVISORS / NEP GROUP***

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: 20/06/2016

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## EUROPEAN COMMISSION

Brussels, 20.6.2016  
C(2016) 3911 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

### **To the notifying parties:**

Dear Sirs,

**Subject: Case M.8030 – THE CARLYLE GROUP / CRESTVIEW ADVISORS / NEP GROUP**

**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 27 May 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which The Carlyle Group ("Carlyle", United States) acquires within the meaning of Article 3(1)(b) of the Merger Regulation joint control over the NEP Group ("NEP", United States) together with Crestview Advisors ("Crestview", United States), which currently has sole control of NEP.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - for Carlyle: a global alternative asset manager which invests across four segments – Corporate Private Equity, Real Assets, Global Market Strategies and Investment Solutions.
  - for Crestview: a private equity firm focused on the middle market, targeting investments in the financial services, media, healthcare, industrials and energy sectors.
  - for NEP: a production company that provides outsourced broadcast engineering and production services to production companies and broadcasters around the world for live

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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 197,03.06.2016, p. 7.

broadcast major events, such as sports events, award shows, music concerts and studio shows.

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*

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