



EUROPEAN COMMISSION
DG Competition

***Case M.8054 - 3i GROUP / DEUTSCHE ALTERNATIVE
ASSET MANAGEMENT / TCR CAPVEST***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 24/06/2016

***In electronic form on the EUR-Lex website under document
number 32016M8054***



EUROPEAN COMMISSION

Brussels, 24.6.2016
C(2016) 4042 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties

Dear Sirs,

**Subject: Case M.8054 - 3i GROUP / DEUTSCHE ALTERNATIVE ASSET
MANAGEMENT / TCR CAPVEST
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 31 May 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings 3i Group plc ('3i Group', United Kingdom), and Deutsche Alternative Asset Management (Global) Limited ('DAAM', United Kingdom), an affiliate of Deutsche Bank AG ('Deutsche Bank', Germany), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the undertaking TCR CapVest SA ('TCR', Belgium) by way of purchase of shares.³

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 201, 07.06.2016, p. 7.

2. The business activities of the undertakings concerned are:
 - for 3i Group: international investments, investment management and management advice in private equity, infrastructure and debt management;
 - for DAAM: investment management and fund management services. It is a wholly owned subsidiary of Deutsche Bank, a global provider of financial services;
 - for TCR: specialist provider of aviation ground support equipment providing rental, maintenance/repair/ramp assistance and fleet management services to users of ground support equipment in the aviation sector.
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

⁴ OJ C 366, 14.12.2013, p. 5.