



EUROPEAN COMMISSION
DG Competition

***Case M.8135 -
CERBERUS / GE
MONEY BANK / SOREFI
/ SOMAFI-SOGUAFI /
GE FINANCEMENT
PACIFIQUE***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 01/09/2016

***In electronic form on the EUR-Lex website under document
number 32016M8135***



EUROPEAN COMMISSION

Brussels, 01.09.2016
C(2016) 5699 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying party:

Dear Sirs,

**Subject: Case M.8135 - CERBERUS / GE MONEY BANK / SOREFI / SOMAFI-SOGUAFI / GE FINANCEMENT PACIFIQUE
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 9 August 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Cerberus Group ("Cerberus") acquires, within the meaning of Article 3(1)(b) of the Merger Regulation, sole control over GE Money Bank ("GEMB"), SOREFI SCA ("SOREFI"), SOMAFI-SOGUAFI ("SOMAFI-SOGUAFI") and GE Financement Pacifique SAS ("GEFP") (collectively referred to as the "Target Companies") from General Electric Capital SAS ("GE Capital") by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - Cerberus is a private investment firm based in New York active globally with offices across the United States of America, Europe and Asia. It is recognised by the U.S Securities and Exchange Commission and manages funds and accounts on behalf of investors. Cerberus invests in all sorts of securities and assets, private equity, middle market lending and real estate.

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 297, 17.08.2016, p. 11.

- The Target Companies provide banking services, leasing and insurance services to consumers and small and medium-sized enterprises. They operate in Mainland France and the French overseas territories.
- 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(c) 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.