



EUROPEAN COMMISSION
DG Competition

***Case M.8321 -
CENTERBRIDGE / ALPHA
BANK / KAICAN***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 27/01/2017

***In electronic form on the EUR-Lex website under document
number 32017M8321***



EUROPEAN COMMISSION

Brussels, 27.1.2017
C(2017) 552 final

PUBLIC VERSION

To the notifying parties:

**Subject: Case M.8321 - CENTERBRIDGE/ALPHA BANK/KAICAN
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**

Dear Sir or Madam,

1. On 19 December 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Hellas Acquisition Luxco S.À.R.L. ("Centerbridge", Luxembourg) controlled by Centerbridge Partners, L.P. ("Centerbridge Partners", USA) and Alpha Bank A.E. ("Alpha Bank", Greece) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Kaican Services Limited ("Kaican", UK) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - Centerbridge: is managed by affiliates of Centerbridge Partners which is an investment management firm with offices in New York and London focused on private equity and distressed investment opportunities.
 - Alpha Bank: provision of financial products and services, retail, corporate, investment and private banking services, asset management, the distribution of insurance products, brokerage and real estate management in Greece Cyprus, Romania, Serbia, Albania and the UK.

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 2,05.01.2017, p. 5.

- Kaican: a coordinator of debt management services, including collection services for both mortgage debt and consumer non-performing loans, management information system services, and recoveries. Kaican's primary activities relate to the co-ordination of Greek management service providers on behalf of two Irish securitisation vehicles that hold Greek-based non-performing loan portfolios.
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.