



EUROPEAN COMMISSION
DG Competition

***Case M.8807 - SPECTRIS / MACQUARIE GROUP /
SOUNDWAVE HOLDINGS***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 18/04/2018

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EUROPEAN COMMISSION

Brussels, 18.4.2018
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PUBLIC VERSION

To the notifying parties:

**Subject: Case M.8807 - SPECTRIS / MACQUARIE GROUP / SOUNDWAVE HOLDINGS
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 21 March 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Spectris Group Holdings Limited (United Kingdom), belonging to the Spectris group ("Spectris", United Kingdom) and Macquarie Corporate Holdings Pty Limited (Australia), belonging to the Macquarie group ("Macquarie", Australia), acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation, by way of purchase of shares, joint control of Soundwave Holdings Pty Ltd ("Soundwave Holdings" or "JV", Australia), a newly created JV to which Spectris will contribute part of its business.³
2. The business activities of the undertakings concerned are:
 - for Spectris : manufacture and supply of productivity-enhancing instrumentation and controls for technically-demanding industrial applications,
 - for Macquarie : asset management and finance, banking, advisory and risk and capital solutions across debt, equity and commodities,
 - for Soundwave Holdings : environmental monitoring services to businesses.

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 114, 28.03.2018, p.17.

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 paragraphs 5(a) and 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.