



EUROPEAN COMMISSION
DG Competition

Case M.8895 - 3i GROUP / FSI / HERMES / SCANDLINES

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 25/05/2018

***In electronic form on the EUR-Lex website under document
number 32018M8895***



EUROPEAN COMMISSION

Brussels, 25.5.2018
C(2018) 3380 final

PUBLIC VERSION

To the notifying parties:

**Subject: Case M.8895 - 3i GROUP / FSI / HERMES / SCANDLINES
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 25 April 2018, 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', United Kingdom), First State Investments International Limited ('FSI', Australia) and Hermes GPE LLP, belonging to Hermes Investment Management Group ('Hermes', United Kingdom), 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 Scandlines Holding ApS ('Scandlines', Denmark).³
2. The business activities of the undertakings concerned are:
 - for 3i: international investor and investment management business focused on midmarket private equity and infrastructure investments;
 - for FSI: asset management division of the Commonwealth Bank of Australia;
 - for Hermes: UK investment manager specialising in developing bespoke and diversified private equity and infrastructure portfolios on behalf of its clients;
 - for Scandlines: provision of ferry services for passengers and freight on two short-distance routes between Germany and Denmark.

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 155, 03.05.2018, p. 13.

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.