



EUROPEAN COMMISSION
DG Competition

***Case M.9577 - GENSTAR / OAK HILL CAPITAL /
MERCER ADV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 16/10/2019

***In electronic form on the EUR-Lex website under
document number 32019M9577***



EUROPEAN COMMISSION

Brussels, 16.10.2019
C(2019) 7514 final

PUBLIC VERSION

To the notifying parties

**Subject: Case M.9577 - GENSTAR/OAK HILL CAPITAL/MERCER ADV
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 24 September 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Genstar Capital Partners, LLC (“Genstar”, United States) and Oak Hill Capital Management, LLC (“Oak Hill”, United States) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of Mercer Advisors Inc. (“Mercer”, United States) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for Genstar: private equity firm based in San Francisco, California, specializing in investments in middle market companies in financial services, healthcare, industrial technology and software industries;
 - for Oak Hill: private equity firm headquartered in New York City;
 - for Mercer: independent wealth management firm. It primarily services the mass-affluent and high-net-worth client and offers comprehensive wealth management solutions, including: financial planning, investment management, tax management, retirement income and benefits planning, and estate planning.
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

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 329, 01.10.2019, p. 6.

paragraph 5(a) 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)
Cecilio MADERO VILLAREJO
Acting Director-General

⁴ OJ C 366, 14.12.2013, p. 5.