



EUROPEAN COMMISSION
DG Competition

***Case M.10359 - CARSALES HOLDINGS / GOLDMAN
SACHS / EURAZEO / OPEN ROAD***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 09/08/2021

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EUROPEAN COMMISSION

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PUBLIC VERSION

carsales Holdings US, LLC
1209 Orange Street
Delaware 19801-Wilmington
United States of America

Subject: Case M.10359 - CARSALES HOLDINGS / GOLDMAN SACHS / EURAZEO / OPEN ROAD
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 14 July 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Carsales Holdings US, LLC (USA), controlled by carsales.com Limited (“Carsales”, Australia), The Goldman Sachs Group (“Goldman Sachs”, USA) and Eurazeo SE (“Eurazeo”, France), acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of Open Road Parent, LLC (“Open Road”, USA) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for Carsales: online automotive, motorcycle and marine classifieds business based in Australia with operations across the Asia Pacific region,
 - for Goldman Sachs: provision of global investment banking, securities and investment management services to corporations, financial institutions, governments and high-net-worth individuals,
 - for Eurazeo: a global investment group with a diversified portfolio and focus on three asset classes: private equity, private debt 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 292, 22.07.2021, p.2.

- for Open Road, through its subsidiary Trader Interactive, LLC (USA): online marketplaces and related digital marketing solutions in the United States for the sale of vehicles and equipment.
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(a) and (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)
Olivier GUERSENT
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.