



EUROPEAN COMMISSION

DG Competition

***Case M.10402 - BLACKSTONE / GTCR /
CAMPAIGN PARENT***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION

Date: 27/08/2021

***In electronic form on the EUR-Lex website under
document number 32021M10402***



EUROPEAN COMMISSION

Brussels, 27.08.2021
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PUBLIC VERSION

The Blackstone Group Inc.
345 Park Avenue
10154 New York, NY
United States of America

GTCR LLC
300 North LaSalle Street Suite 5600
60654 Chicago, IL
United States of America

**Subject: Case M.10402 – Blackstone/GTCR/Campaign Parent
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 5 August 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which The Blackstone Group Inc. ('Blackstone', USA) and GTCR, LLC ('GTCR', USA) acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control over the whole of the undertaking Campaign Parent, LLC ('Campaign Parent', USA), which is currently solely controlled by funds managed by GTCR, by way of purchase of securities.³
2. The business activities of the undertakings concerned are:
 - for Blackstone: global asset management and investment firm,
 - for GTCR: private equity investment firm, focused on financial services & technology, healthcare, technology, media & telecommunications and business services industries,

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 325, 13.08.2021, p. 2.

- for Campaign Parent: ultimate holding entity of two operational subsidiaries, Simplifi and Advantage,
 - for Simplifi: technology platform that helps advertisers sell advertisements online, including on the web, the mobile web, in apps and with Connected TV advertising,
 - for Advantage: provider of enterprise-level software designed for advertising agencies and marketing companies.
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) 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.