



EUROPEAN COMMISSION  
DG Competition

***Case M.10103 - TOWERBROOK /  
CONSOLIS RAIL DIVISION***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 26/01/2021

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EUROPEAN COMMISSION

Brussels, 26.01.2021  
C(2021) 505 final

**PUBLIC VERSION**

**To the notifying party**

**Subject: Case M.10103 — Towerbrook/Consolis Rail Division  
Commission decision pursuant to Article 6(1)(b) of Council Regulation  
(EC) No 139/2004<sup>1,2</sup> and Article 57 of the Agreement on the European  
Economic Area<sup>3</sup>**

Dear Sir or Madam,

1. On 23 December 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which six investment funds managed by TowerBrook Capital Partners L.P. ('Towerbrook', USA) will indirectly acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of fourteen companies (together, the 'Consolis Rail Division') belonging to the Consolis Group SAS (France) by way of purchase of shares.<sup>4</sup>
2. The business activities of the undertakings concerned are:
  - for Towerbrook: investment firm active in large and middle European and North American markets with a wide portfolio of companies in the industrial, healthcare, financial, consumer goods, telecommunications, media and knowledge services sectors,
  - for Consolis Rail Division: companies active in the design, manufacture and distribution of precast concrete products and of other precast concrete materials necessary to the construction of railway networks.

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<sup>1</sup> 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.

<sup>2</sup> For the purposes of this Decision, although the United Kingdom withdrew from the European Union as of 1 February 2020, according to Article 92 of the Agreement on the withdrawal of the United Kingdom of Great Britain and Northern Ireland from the European Union and the European Atomic Energy Community (OJ L 29, 31.1.2020, p. 7), the Commission continues to be competent to apply Union law as regards the United Kingdom for administrative procedures which were initiated before the end of the transition period.

<sup>3</sup> OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

<sup>4</sup> Publication in the Official Journal of the European Union No C 6, 8.1.2021, p. 18.

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.<sup>5</sup>
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*

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<sup>5</sup> OJ C 366, 14.12.2013, p. 5.