



EUROPEAN COMMISSION  
DG Competition

***Case M.10914 - GENSTAR CAPITAL / GTCR / JSSI***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 25/10/2022

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## EUROPEAN COMMISSION

Brussels, 25.10.2022  
C(2022) 7836 final

### **PUBLIC VERSION**

Genstar Capital Partners LLC  
Four Embarcadero Center, Suite 1900  
San Francisco, California, 94111-4191  
United States of America

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

**Subject: Case M.10914 – GENSTAR CAPITAL / GTCR / JSSI  
Commission decision pursuant to Article 6(1)(b) of Council Regulation  
(EC) No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European  
Economic Area<sup>2</sup>**

Dear Sir or Madam,

1. On 29 September 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Genstar Capital Partners LLC ('Genstar Capital', United States) and GTCR LLC, ('GTCR', United States) intend to acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation indirect joint control of undertaking JSS Holdco LLC ('JSSI', United States), which is currently under the sole control of GTCR, by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are the following:
  - for Genstar Capital: investing in middle market companies in financial services, healthcare, industrial technology and software industries globally,

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

<sup>3</sup> Publication in the Official Journal of the European Union No C 386, 7.10.2022, p. 9.

- for GTCR: investing in growth companies in the financial services & technology, healthcare, technology, media & telecommunications and business services industries globally,
  - for JSSI: provision of maintenance programs for aircraft engines, airframes and auxiliary power units globally. In addition, JSSI offers aircraft parts for sale or lease and certain software solutions and provides advisory services.
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(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.<sup>4</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>4</sup> OJ C 366, 14.12.2013, p. 5.