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M.10989 - BLACKSTONE / EMERSON (HVAC AND REFRIGERATION TECHNOLOGY BUSINESS)

SECTION 1.2

Description of the concentration

On 6 January 2023, the Commission received a notification pursuant to Article 4 of Council Regulation (EC) No 139/2004 (the “EUMR”) for the acquisition of indirect sole control, within the meaning of Article 3(1)(b) of the EUMR, of the commercial-and-residential climate technologies business of Emerson Electric Co. (“Target”), by funds advised and/or managed by affiliates of Blackstone Inc. (“Blackstone”).

The areas of activities of the undertakings concerned by the notified concentration are as follows:

- (i) Blackstone is a global asset manager. It is headquartered in the United States and has offices in Europe and Asia.
- (ii) The Target is a company newly incorporated in the United States. The Target will hold the standalone commercial-and-residential climate technologies business of Emerson Electric Co. The Target’s business will comprise a portfolio of products and services in the heating, ventilation and air conditioning and refrigeration technology sectors.