



EUROPEAN COMMISSION
DG Competition

Case M.11445 - CARLYLE / GTCR / RESONETICS

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 15/04/2024

***In electronic form on the EUR-Lex website under document
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EUROPEAN COMMISSION

Brussels, 15.4.2024
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PUBLIC VERSION

The Carlyle Group Inc.
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DC 20004-2505 Washington
United States of America

GTCR LLC
300 North LaSalle St., Suite 5600
Illinois 60654
United States of America

**Subject: Case M.11445 - CARLYLE / GTCR / RESONETICS
Commission decision pursuant to Article 6(1)(b) of Council Regulation
(EC) No 139/2004 ⁽¹⁾ and Article 57 of the Agreement on the European
Economic Area ⁽²⁾**

Dear Sir or Madam,

- (1) On 12 March 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which The Carlyle Group Inc. (“Carlyle”, USA) and GTCR LLC (“GTCR”, USA) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Regatta Laser Holdings, LLC (“Resonetics HoldCo”, USA), ultimately controlled by GTCR, and the holding company of Resonetics LLC and Resonetics Swiss Holdings GmbH (together with their respective subsidiaries, “Resonetics”, USA). The concentration is accomplished by contractual means. ⁽³⁾
- (2) The business activities of the undertakings concerned are the following:
- Carlyle is a global alternative asset manager, which manages funds that invest globally across three investment disciplines: (i) Global Private Equity (including corporate private equity, real estate and natural resources funds); (ii) Global Credit (including liquid credit, illiquid credit and real assets credit); and (iii) Investment Solutions (private equity fund of funds program, which include primary fund, secondary and related co-investment activities),

⁽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⁾ OJ C, C/2024/2259, 19.3.2024.

- GTCR is a private equity firm focused on investing in growth companies in the Financial Services & Technology, Healthcare, Technology, Media & Telecommunications and Business Services industries.
- (3) Resonetics is an independent medical technology contract development and manufacturing organisation (CDMO) specialising in complex micro manufacturing of highly engineered components, implants, subassemblies, and finished devices.
 - (4) 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 treatment for certain concentrations under Council Regulation (EC) No 139/2004. ⁽⁴⁾
 - (5) For the reasons set out in the Notice on a simplified treatment, 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 160, 5.5.2023, p. 1 (the ‘Notice on a simplified treatment’).