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M.11617 - BLACKSTONE / STONE POINT / ALLIED

SECTION 4

Description of the concentration

1. On 18 June 2024, the Commission received a notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which funds managed by Blackstone Inc. (“**Blackstone**”, headquartered in the United States) and funds managed by Stone Point Capital LLC (“**Stone Point**”, headquartered in the United States) will indirectly acquire, within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of Allied Benefit Systems, LLC (“**Allied**”, headquartered in the United States) by way of purchase of shares.
2. Blackstone is a global asset manager.
3. Stone Point is an investment firm based in Greenwich, Connecticut, United States, that targets investments in companies in the global financial services industry and related sectors. The firm invests in a number of alternative asset classes, including private equity through its flagship Trident Funds. Stone Point also manages both liquid and private credit funds and managed accounts.
4. Allied is an independent third-party administrator of group health benefits to self-insured employers across the United States.