Prior notification of a concentration

(Case M.9390 — Brookfield Asset Management/Oaktree Capital Group)

Candidate case for simplified procedure

(Text with EEA relevance)

(2019/C 235/06)

1. On 5 July 2019, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 [1].

This notification concerns the following undertakings:

— Brookfield Asset Management Inc. ('Brookfield', USA),

— Oaktree Capital Group Holdings, L.P. ('OCGH', USA),

— Oaktree Capital Group, LLC ('Oaktree', USA).

OCGH currently solely controls Oaktree. The concentration consists of Brookfield and OCGH acquiring joint control of Oaktree within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— Brookfield provides asset management services, focused on real estate, infrastructure, renewable power and private equity,

— OCGH and Oaktree are part of the Oaktree Capital Group, a provider of asset management services focused mainly on corporate credit investment.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 [2] it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.9390 — Brookfield Asset Management/Oaktree Capital Group

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

E-mail: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
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[1] OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
[2] OJ C 366, 14.12.2013, p. 5.