EUROPEAN COMMISSION

Brussels, 11.9.2019
C(2019) 6618 final

PUBLIC VERSION

To the notifying party

Subject: **Case M.9494 – EQUISTONE / HERAS**
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 6 August 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Equistone LLP ('Equistone', United Kingdom) acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of Hela N.V. (Belgium), Heras Deutschland GmbH, HERAS Mobilzaun GmbH (Germany), Heras France S.A.S., Heras Cloture Mobile et Securité S.A.R.L., Heras Cloture Mobile Production S.A.S. (France), CRH Fencing & Security Ltd. (UK), Perimeter Protection Holding B.V. (the Netherlands), Heras Norge AS (Norway), Heras Polska sp. z o.o. (Poland), and Heras AB (Sweden), (together 'Heras'), belonging to CRH Group plc. The concentration is accomplished by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for Equistone: Mid-market private equity investment firm operating across Europe.

   – for Heras: Supply of perimeter protection solutions and services (diverse fencing systems, installations, maintenance and repair services) with manufacturing sites across Europe.

---

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 Publication in the Official Journal of the European Union No C 279, 19.8.2019, p. 40.

Commission européenne, DG COMP MERGER REGISTRY, 1049 Bruxelles, BELGIQUE
Europese Commissie, DG COMP MERGER REGISTRY, 1049 Brussel, BELGIË

Tel: +32 229-91111. Fax: +32 229-64301. E-mail: COMP-MERGER-REGISTRY@ec.europa.eu.

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 (b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

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)
Cecilio MADERO VILLAREJO
Acting Director-General

4 OJ C 366, 14.12.2013, p. 5.