EUROPEAN COMMISSION

Brussels, 27.01.2020
C(2020) 544 final

PUBLIC VERSION

To the notifying parties

Subject: **Case M.9640 – BCP / CD&R FUND X / BRANDSAFWAY**
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 20 December 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 and following a referral pursuant to Article 4(5) of the Merger Regulation by which the undertakings BCP Acquisitions LLC ('BCP', USA), controlled by Brookfield Asset Management Inc. ('Brookfield Asset Management', USA), and Clayton, Dubilier & Rice Fund X, L.P. ('CD&R Fund X', USA) and affiliated funds, all of which are ultimately controlled by Clayton, Dubilier & Rice Investment Holding GP, Ltd. ('CD&R', USA), acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control over the whole of the undertaking Brand Industrial Holdings, Inc. ('BrandSafway', USA), currently indirectly solely controlled by CD&R, by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for BCP: a limited liability company controlled by Brookfield Assets Management, a global asset manager,

   – for CD&R: a private equity investment firm which has investments in various sectors of the economy,

   – for BrandSafway: a trade contractor providing specialised services to industrial, commercial and infrastructure customers and operating across three business units: scaffolding and access solutions, specialty industrial services, and forming and shoring.

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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 4, 8.1.2020, p. 9.

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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(c) 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)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.