EUROPEAN COMMISSION

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PUBLIC VERSION

TPG Inc.
301 Commerce Street
Suite 3300
Fort Worth, Texas 76102
United States of America

New Mountain Capital, LLC
1633 Broadway, 48th Floor
New York, New York 10019
United States of America

Subject: **Case M.11761 – TPG / NEW MOUNTAIN / HB**
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 11 October 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which TPG Inc. ("TPG", United States), and New Mountain Capital, LLC ("New Mountain", United States), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Homrich Berg Wealth Management, LLC ("HB", United States) by way of purchase of shares. ([3])

(2) The business activities of the undertakings concerned are the following:

– TPG is a global alternative asset management firm,

– New Mountain is a private equity investment firm,

– HB is a wealth management firm offering financial planning and investment management services to high-net-worth customers in the United States.

(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

([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/2024/6315, 21.10.2024.

paragraph 5(a) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) 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').