EUROPEAN COMMISSION

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PUBLIC VERSION

Blackstone Inc.
345 Park Avenue
10154 - New York
New York
United States of America

Madison Dearborn Partners, LLC
70 W. Madison St., Suite 4600
60602 – Chicago
Illinois
United States of America

Subject: **Case M.11606 - BLACKSTONE / MDP / AIR CONTROL CONCEPTS HOLDINGS**
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 10 June 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which, Blackstone Inc ('Blackstone', United States) and Madison Dearborn Partners LLC ('MDP, United States) intend to acquire, within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation, joint control over the whole of the undertaking Air Control Concepts Holdings, L.P., ('Air Control Concepts', United States), currently controlled by MDP, by way of purchase of shares. ([3])

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

– Blackstone is a global alternative asset manager,

– MDP is a private equity investment firm focusing on investments in four sectors, such as Basic Industries; Financial Services; Health Care; and Technology & Government.

([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/2024/3930, 19.6.2024.

(3) The business activities of Air Control Concepts are the following: provision of heating, ventilation and air conditioning products and engineering services to commercial and industrial building contractors, architect-design firms, and business owners. Air Control Concepts' activity is focused outside the EEA.

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

(5) 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').