V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.8630 — Blackstone/MassMutual/Cambourne/Rothesay)

Candidate case for simplified procedure

(Text with EEA relevance)

(2017/C 305/10)

1. On 8 September 2017, 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:

— Cambourne Life Investment Pte. Ltd (Singapore) controlled by GIC Pte. Ltd,

— Massachusetts Mutual Life Insurance Company (United States),

— Rothesay HoldCo UK Ltd (United Kingdom).

Cambourne Life Investment Pte. Ltd ('Cambourne') and Massachusetts Mutual Life Insurance Company ('MassMutual') acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Rothesay HoldCo UK Ltd (United Kingdom ('Rothesay'), whereby the Blackstone Group LP ('Blackstone') is already a controlling shareholder. The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for Blackstone: asset management,

— for Cambourne: a company ultimately controlled by GIC Pte. Ltd, a global investment management company.

— for MassMutual: life insurance, retirement and investment products, primarily active in the United States,

— for Rothesay: insurance, focussed primarily on defined benefit pension risk transfers within the United Kingdom. Rothesay offers a range of products, including (i) insurance buy-out solutions, (ii) insurance buy-in solutions, and (iii) longevity swaps.

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.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

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

M.8630 — Blackstone/MassMutual/Cambourne/Rothesay

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

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