EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying party

Subject: **Case M.10066 – CARLYLE / FLENDER**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] [2] and Article 57 of the Agreement on the European Economic Area[3]

Dear Sir or Madam,

1. On 17 December 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking The Carlyle Group Inc. ("Carlyle", USA), acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of Flender GmbH ("Flender", Germany) by way of purchase of shares.[4]

2. The business activities of the undertakings concerned are:

   – for Carlyle: a global alternative asset manager, which manages funds that invest globally across four investment disciplines: (i) Corporate Private Equity (buyout and growth capital); (ii) Real Assets (real estate, infrastructure and energy and renewable resources); (iii) Global Credit (structured credit, mezzanine, distressed, hedge funds, and middle market debt); and (iv) Investment Solutions (private equity fund of funds program and related co-investment and secondary activities),

   – for Flender: a supplier of mechanical drive products as well as generators, systems and services for industrial applications, power generation and for the wind power industry.

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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 For the purposes of this Decision, although the United Kingdom withdrew from the European Union as of 1 February 2020, according to Article 92 of the Agreement on the withdrawal of the United Kingdom of Great Britain and Northern Ireland from the European Union and the European Atomic Energy Community (OJ L 29, 31.1.2020, p. 7), the Commission continues to be competent to apply Union law as regards the United Kingdom for administrative procedures which were initiated before the end of the transition period.

3 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

4 Publication in the Official Journal of the European Union No C 451, 29.12.2020, p. 3.

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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.[5]

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

5 OJ C 366, 14.12.2013, p. 5.