C/2023/1012

16.11.2023

Prior notification of a concentration

Case M.11347 – CARLYLE / GTCR / CAPTRUST

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2023/1012)

1. On 8 November 2023, 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:

— The Carlyle Group Inc. ('Carlyle', USA),

— GTCR, LLC ('GTCR', USA),

— The Capfinancial Group, LLC ('CAPTRUST', USA), controlled by GTCR.

Carlyle and GTCR will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of CAPTRUST.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

— Carlyle, headquartered in the USA, is a global alternative asset manager, which manages funds that invest globally in: (i) Global Private Equity; (ii) Global Credit; and (iii) Investment Solutions,

— GTCR, headquartered in the USA, is a private equity firm focused on investing in growth companies in the Financial Services & Technology, Healthcare, Technology, Media & Telecommunications and Business Services industries,

— CAPTRUST, headquartered in the USA, is an independent registered investment advisor that provides investment advisory, asset management, and planning services to private clients and institutional investors.

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 treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([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.

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

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

Email: COMP-MERGER-REGISTRY@ec.europa.eu

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

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