C/2025/3003

27.5.2025

Prior notification of a concentration

(Case M.12007 – STONE POINT / GTCR / ULTIMUS)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/3003)

1. On 19 May 2025, 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:

— Stone Point Capital LLC ('Stone Point', United States),

— GTCR LLC ('GTCR', United States), which currently has sole control over the Ultimus Group LLC ('Ultimus', United States).

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

The concentration is accomplished by way of purchase of shares.

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

— Stone Point is an investment firm based in the United States, which targets investments in companies in the global financial services industry and related sectors. The firm invests in a number of alternative asset classes, including private equity through its flagship Trident Funds. Stone Point also manages both liquid and private credit funds and managed accounts,

— GTCR is a private equity investment firm headquartered in the United States. GTCR focuses on investing in growth companies in the Financial Services and Technology, Healthcare, Technology, Media and Telecommunications, and Business and Consumer Services industries.

3. The business activities of Ultimus are the following:

Ultimus is an independent fund administration provider based in the United States, offering full-service fund administration, fund accounting, transfer agent, middle office and investor servicing solutions and support for registered funds, private funds and public plans.

4. 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.

5. The Commission invites interested third parties to submit their possible observations on the proposed concentration 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:

M.12007 – STONE POINT / GTCR / ULTIMUS

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

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

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË