EUROPEAN COMMISSION

Brussels, 26.8.2019
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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9436 - ICG / PREDICA / OCEA GROUP**
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 31 July 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Intermediate Capital Group plc ('ICG', United Kingdom) and Prévoyance Dialogue du Crédit Agricole S.A. ('Predica', France), belonging to the Crédit Agricole Group acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control over the whole of the Groupe OCEA and its wholly-owned subsidiary OCEA Smart Building (together 'OCEA Group', France) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for ICG: a UK-based asset manager, active in the structuring and provision of mezzanine finance, leveraged credit and private equity in Europe, Asia Pacific and the US,

   – for Predica: a French life and health insurance company belonging to the Crédit Agricole Group that offers a wide range of banking-related services mostly in France,

   – for OCEA Group: a French group mainly active in the sector for fluids and energy management solutions for social housing and condominiums. OCEA Group operates exclusively in France.

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

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

3 Publication in the Official Journal of the European Union No C 264, *6.08.2019*, p. 8.

Commission européenne, DG COMP MERGER REGISTRY, 1049 Bruxelles, BELGIQUE
Europese Commissie, DG COMP MERGER REGISTRY, 1049 Brussel, BELGIË

Tel: +32 229-91111. Fax: +32 229-64301. E-mail: COMP-MERGER-REGISTRY@ec.europa.eu.

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

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)
Johannes LAITENBERGER
Director-General

4 OJ C 366, 14.12.2013, p. 5.