EUROPEAN COMMISSION

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PUBLIC VERSION

Macquarie European Investment Holdings Limited
Ropemaker Place, 28 Ropemaker Street
EC2Y 9HD London
United Kingdom

Warburg Pincus LLC
450 Lexington Avenue
NY 10017 New York
United States of America

Subject: **Case M.10317 – MACQUARIE / WARBURG PINCUS / PTSG**
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 11 June 2021, the European Commission received a notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Warburg Pincus LLC ('Warburg Pincus', USA) and Macquarie Group Limited ('Macquarie', UK) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Premier Technical Services Group Limited ('PTSG', UK). The concentration is accomplished by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – For Warburg Pincus: management of private equity funds; Warburg Pincus' portfolio companies are active in a variety of sectors, including energy, financial services, healthcare, industrial and business services, technology, media and telecommunications,

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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 (the '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 236, 18.6.2021, p. 12.

– for Macquarie: provision of asset management and finance, banking, advisory and risk and capital solutions across debt, equity and commodities; Macquarie holds interests in a number of companies in various industry sectors, including, but not limited to, energy utilities in Europe,

– for PTSG: supply of building safety equipment and maintenance services including façade access and fall arrest equipment services, lightning protection and electrical testing, specialist building access and fire solutions.

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 (b) of 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)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.