Prior notification of a concentration

(Case M.9912 — Genstar/TA/Brinker)

Candidate case for simplified procedure

(Text with EEA relevance)

(2020/C 261/03)

1. On 3 August 2020, 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:

— Genstar Capital Partners, LLC ('Genstar') (USA),

— TA Associates Cayman, Ltd. ('TA') (USA), belonging to the TA Associates Group,

— Brinker Capital Holdings, Inc. ('Brinker') (USA), solely controlled by a single individual,

— Orion Advisor Solutions, LLC ('Orion') (USA), solely controlled by the TA Associates Group.

Genstar and TA acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Brinker and Orion.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for Genstar: private equity firm active in asset management and investing in targeted segments of the financial services, healthcare, industrial and software industries;

— for TA: private equity firm investing in selected industries, including business services, consumer, financial services, healthcare and technology;

— for Brinker: investment management company offering outsourced investment management and support services to financial advisors in the United States, largely in the insurance broker dealer channel;

— for Orion: provider of advisor technology, and investment management services to clients in the Unites States.

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 procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ([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:

M.9912 — Genstar/TA/Brinker

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

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

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