C/2024/6315

21.10.2024

Prior notification of a concentration

(Case M.11761 – TPG / NEW MOUNTAIN / HB)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/6315)

1. On 11 October 2024, 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:

— TPG Inc. ('TPG', United States),

— New Mountain Capital, LLC ('New Mountain', United States),

— Homrich Berg Wealth Management, LLC ('HB', United States).

TPG and New Mountain will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of HB, along with HB's own management.

The concentration is accomplished by way of purchase of shares.

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

— TPG is a global alternative asset management firm,

— New Mountain is a private equity investment firm,

— HB is a wealth management firm offering financial planning and investment management services to high-net-worth customers in the United 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 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:

M.11761 – TPG / NEW MOUNTAIN / HB

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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