EUROPEAN COMMISSION

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PUBLIC VERSION

Premira Holdings Limited
80 Pall Mall
SW1Y 5ES, London
United Kingdom

Blackstone Inc.
40 Berkeley Square
W1J 5AL, London
United Kingdom

Subject: **Case M.11385 – PERMIRA / BLACKSTONE / ADEVINTA**
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 25 January 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings Permira Holdings Limited ('Permira', Guernesey), and Blackstone Inc. ('Blackstone', United States), controlled by Blackstone Group Management L.L.C. (United States), itself solely controlled by Mr. Stephen A. Schwarzman, will acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking Adevinta ASA ('Adevinta', Norway) by way of purchase of shares. ([3])

(2) The business activities of the undertakings concerned are the following:

– Permira is a private equity business engaged in the provision of investment management services to investment funds. Permira controls several portfolio companies that are active across the consumer, services, healthcare and technology sectors.

– Blackstone is a global asset manager.

([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]) OJ C, C/2024/1627, 16.02.2024.

(3) The business activities of the undertaking Adevinta are the following: global, pure-play online classifieds company active in several jurisdictions across the EU as well as Canada and Brazil.

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

(5) For the reasons set out in the Notice on a simplified treatment, 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 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').