Prior notification of a concentration

(Case M.10453 — Blackstone/Francisco/Dynamo)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 387/04)

1. On 15 September 2021, 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:

— Blackstone, Inc. ('Blackstone', United States of America),

— Francisco Partners Management, L.P. ('Francisco Partners', United States of America),

— Dynamo Software Group ('Dynamo', United States of America).

Blackstone and Francisco Partners acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of Dynamo.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for Blackstone: asset management across a wide range of assets classes including private equity, real estate, public debt and equity, growth equity, opportunistic, non-investment grade credit, real assets and secondary funds,

— for Francisco Partners: private equity investments exclusively focused on technology and technology-enabled businesses,

— for Dynamo: software for alternative asset management companies and provision of a cloud-based solution that helps investors and alternative asset managers maintain investor relationships through compliance document submissions, interested party mapping, account statements.

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.10453 – Blackstone/Francisco/Dynamo

([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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