EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying party

Subject: **Case M.9891 – HAYFIN CAPITAL MANAGEMENT / FRANS BONHOMME GROUP**
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 3 August 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Hayfin Capital Management LLP ("Hayfin", United Kingdom), controlled by British Columbia Investment Management Corporation ("BCI", Canada) acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of Frans Bonhomme Group ("Frans Bonhomme", France). The concentration is accomplished by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for undertaking Hayfin: provision of lending solutions to corporates and asset management services to institutional clients,

   – for undertaking Frans Bonhomme: distribution of system solutions (materials for the construction of water, sanitation, rainwater systems, etc.) and pipes for public works and construction professionals.

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

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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 ('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 263, 11.08.2020, p. 4.

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paragraphs 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.