C/2025/6053

7.11.2025

Prior notification of a concentration

(Case M.12183 – BLACKSTONE / AMTRUST / MGA BUSINESS)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/6053)

1. On 22 October 2025, 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),

— AmTrust International Limited ('AmTrust', United States),

— AmTrust's Managing General Agent and fee business ('MGA business', United Kingdom), controlled by AmTrust, (United States).

Blackstone and AmTrust will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of MGA business.

The concentration is accomplished by way of purchase of shares.

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

— Blackstone is a global alternative asset manager,

— AmTrust is a multinational property and casualty insurance carrier specializing in coverage for small to mid-sized businesses and headquartered in New York City. AmTrust underwrites and provides property and casualty insurance products in the US and internationally.

3. The business activities of the undertaking MGA business are the following:

MGA business provides underwriting, distribution, claims management and other ancillary services in the market for specialty insurance lines, including cyber, directors & officers, accident & health, and payment protection in the EU, UK, and the US.

4. 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.

5. The Commission invites interested third parties to submit their possible observations on the proposed concentration 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.12183 – BLACKSTONE / AMTRUST / MGA BUSINESS

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

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

Postal address:

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