Prior notification of a concentration

(Case M.9530 — UBS/Ares/Phoenix)

Candidate case for simplified procedure

(Text with EEA relevance)

(2019/C 292/04)

1. On 23 August 2019, 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:

— UBS AG ('UBS', Switzerland),

— Ares Management Corporation ('Ares', USA),

— Phoenix Wind Repower, LLC ('Phoenix', USA)

UBS and Ares acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Phoenix.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— UBS is a global firm providing financial services to private, corporate and institutional clients. UBS's businesses comprise Global WM, Personal & Corporate Banking, Asset Management, and Investment Banking services,

— Ares is a global alternative asset manager. It operates investment groups in credit, private equity and real estate,

— Phoenix is a company that owns interests in three separate wind farms in Texas (USA).

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.9530 — UBS/Ares/Phoenix

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.