V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.11094 – CD&R / STONE POINT / FOCUS)

Candidate case for simplified procedure

(Text with EEA relevance)

(2023/C 187/07)

1. On 22 May 2023, 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:

— Clayton, Dubilier & Rice Fund XII, L.P., managed by Clayton, Dubilier & Rice, LLC ('CD&R', US),

— Trident IX, L.P., managed by Stone Point Capital LLC ('Stone Point', US),

— Focus Financial Partners Inc. ('Focus', US).

CD&R and Stone Point will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Focus.

The concentration is accomplished by way of purchase of shares.

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

— CD&R is a private equity investment group, which originates, structures and frequently acts as lead equity investor in management buyouts, strategic minority equity investments and other strategic investments,

— Stone Point is an investment firm that targets investments in companies in the global financial services industry and related sectors,

— Focus is a partnership of independent, fiduciary wealth management firms. Focus provides access to best practices, resources and continuity planning for its partner firms who serve individuals, families, employers and institutions with comprehensive wealth management services.

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 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.

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

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.11094 – CD&R / STONE POINT / FOCUS

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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