EUROPEAN COMMISSION

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PUBLIC VERSION

Berkshire Partners LLC
200 Clarendon Street, 35th Floor
Boston, MA 02116
United States of America

GTCR, LLC
300 North LaSalle Street
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Chicago, Illinois 60654
United States of America

Subject: **Case M.11066 – BERKSHIRE PARTNERS / GTCR / POINT BROADBAND**
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 23 February 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings Berkshire Partners LLC ("Berkshire", USA) and GTCR, LLC ("GTCR", USA) will acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking Point Broadband Holdings, LLC ("Point Broadband" USA), controlled by GTCR. The concentration is accomplished by way of purchase of shares.[3]

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

   – Berkshire is a private equity company based in Boston, USA that invests in well-positioned, growing companies across technology and communications, consumer, healthcare, and business services and industrials,

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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 78, 2.3.2023, p. 12-13.

– GTCR is a USA-based private equity firm focused on investing in growth companies in the Financial Services & Technology, Healthcare, Technology, Media & Telecommunications and Business Services industries,

– Point Broadband provides fiber-to-the-premise high-speed data services to rural and underserved residential and business customers in the USA.

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 paragraph 5(a) 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.