EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying party

Subject: **Case M.9504 – BLACKSTONE / CRH (EUROPEAN DISTRIBUTION BUSINESS)**
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 13 September 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which The Blackstone Group Inc. ("Blackstone", United States) acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of CRH's European distribution business, including Paulsen & Eckhart GmbH, Paulsen & Braeuniger GmbH, August Wollschläger & Co GmbH, Bergmann & Franz Nachf. GmbH & Co.KG, Andreas Paulsen GmbH, CRH Betonholding GmbH, D.F. Liedelt Heizungs- und Sanitär Grosshandels GmbH, Bauking AG (Germany), Quester Baustoffhandel GmbH (Austria), Heumatrans NV, Jeca BVBA, Lambrechts NV, BMB Bouwmaterialen BVBA, Sax Sanitair NV, Schrauwen Sanitaire en Verwarming NV (Belgium), BMN Bowmaterialenhandel B.V. (the Netherlands), Cimentos Estrada Perdra S.G.P.S. Limitada (Portugal), CRH Normandie Distribution SAS, CRH France Distribution SAS (France), and of CRH plc ("CRH", Ireland). The concentration is accomplished by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for Blackstone: global alternative asset management;

   – for CRH European distribution business: distribution of building, sanitary, heating and plumbing materials through general builders merchants, specialist builders merchants, as well as DIY stores.

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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 (the '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 318, 23.9.2019, p. 18.

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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(c) 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)
Cecilio MADERO VILLAREJO
Acting Director-General

4 OJ C 366, 14.12.2013, p. 5.