

Prior notification of a concentration
(Case COMP/M.5492 — Oaktree/Apollo/Countrywide)

Candidate case for simplified procedure

(Text with EEA relevance)

(2009/C 54/09)

1. On 2 March 2009, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ⁽¹⁾ by which the undertaking(s) Oaktree (USA) belonging to the Oaktree Group acquires within the meaning of Article 3(1)(b) of the Council Regulation joint control of Countrywide plc (UK) which today is solely controlled by Apollo Group (USA) by way of purchase of shares.

2. The business activities of the undertakings concerned are:

- for the Oaktree Group: is an investment management firm which advises and/or manages certain investment funds. In Europe, the Oaktree Group's real estate investments are limited to Germany only,
- for Apollo: manages investment funds that have investments in companies involved in numerous businesses throughout the world. In addition to Countrywide, Apollo also controls Realogy Corporation, a provider of real estate and relocation services and real estate brokerage franchisor based in the USA,
- for Countrywide: provides customers in the UK with services in the residential and commercial property sector. Its main business revolves around estate and letting agencies. Countrywide is also active in ancillary services to its real estate and lettings agency business including financial services, surveying and valuation, relocation services and conveyancing.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of Regulation (EC) No 139/2004. 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.

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. Observations can be sent to the Commission by fax ((32-2) 296 43 01 or 296 72 44) or by post, under reference number COMP/M.5492 — Oaktree/Apollo/Countrywide, to the following address:

European Commission
Directorate-General for Competition
Merger Registry
J-70
B-1049 Brussels

⁽¹⁾ OJ L 24, 29.1.2004, p. 1.

⁽²⁾ OJ C 56, 5.3.2005, p. 32.