

The Belgian Competition Authority approves the acquisition of The Specialist Group by Oaktree Capital

On 19 July 2022, the Belgian Competition Authority (BCA) approved the acquisition of The Specialist Group International Holding B.V. (“The Specialist Group”) by OCM Luxembourg POW VI TSG s.à r.l., a subsidiary from Oaktree Capital Group LLC (“Oaktree Capital”).

The merger was notified on 6 July 2022. The application of the simplified procedure was requested.

The Specialist Group is active as a provider of interim professionals and related project management services to clients through its subsidiaries under the brand names ECC, STAR, Sentijn and Or-Quest. STAR Belgium mainly focuses on temporary technical staffing solutions for clients in the following sectors: chemistry, infrastructure, construction and life sciences. Sentijn and Or-Quest are not active in Belgium.

Oaktree Capital is a global alternative and non-traditional asset manager that emphasizes an opportunistic, value-oriented and risk-controlled approach to investing.

In its decision of 19 July 2022, the BCA finds, mainly because of the absence of overlapping activities between the parties, that the conditions for the application of the simplified procedure are met and that the notified concentration does not give rise to any objections.

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The Belgian Competition Authority (BCA) is an independent administrative authority that contributes to the definition and implementation of competition policy in Belgium. Concretely, the BCA pursues anti-competitive practices, such as cartels and abuses of a dominant position, and reviews the main merger operations. The BCA cooperates with the other competition authorities of the member states of the European Union and the European Commission within the European Competition Network (ECN)