

MERGER ANNOUNCEMENT M/24/044 – APEX GROUP/GAM

Section 21 of the Competition Act 2002

Competition and Consumer Protection Commission clears proposed acquisition of GAM Fund Management Limited by Apex Group

13 August 2024

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Apex Group would attain, via its wholly owned subsidiary Bridge Fund Management Limited, would acquire sole control of GAM Fund Management Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 29 July 2024.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

Bridge Fund Management Limited is part of the Apex Group, a global financial services provider headquartered in Hamilton, Bermuda which offers a range of services including capital raising and advisory services, fund services, digital banking, depositary, custody, and super management consulting services, business services, and advisory services for private companies.

GAM Fund Management Limited is a global asset management firm which provides fund management services to collective investment schemes as well as the provision of share registration, asset valuation accounting and distribution functions to investment funds organised as open-ended unit trusts or companies managed by the GAM Group.