C/2025/4849

27.8.2025

Prior notification of a concentration

(Case M.12139 – CVC / PAG / AUSTRALIAN VENUE CO)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/4849)

1. On 18 August 2025, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 [1].

This notification concerns the following undertakings:

— CVC Capital Partners plc ('CVC plc', Jersey),

— PAGAC IV-I Pte. Ltd. ('PAGAC', Singapore), controlled by PAG (Cayman Islands),

— Australian Venue Co Limited ('AVC', Australia).

CVC plc and PAG will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of AVC.

The concentration is accomplished by way of purchase of shares.

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

— CVC plc is a public limited company whose shares are listed and admitted to trading on the Euronext Amsterdam Stock Exchange. CVC plc, and certain of its subsidiaries from time to time, provide investment advice to and/or manage investments on behalf of certain funds and investment vehicles which hold interests in a number of companies active in a variety of industries around the world, including in financial services, chemicals, utilities, manufacturing, retailing and distribution, in Europe, the US and the Asia-Pacific region,

— PAGAC is a private company limited by shares, ultimately controlled by PAG. PAG is an Asian investment firm that manages multiple asset classes, including private equity, private debt, real estate and hedge funds.

3. The business activities of AVC are the following: AVC is a hospitality group headquartered in Melbourne, Australia, operating over 240 pubs, bars, restaurants, and event venues across Australia and New Zealand.

4. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings [2] it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

5. The Commission invites interested third parties to submit their possible observations on the proposed concentration to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.12139 – CVC / PAG / AUSTRALIAN VENUE CO

[1] OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
[2] OJ C 160, 5.5.2023, p. 1.

Observations can be sent to the Commission by email or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

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