C/2024/5905

27.9.2024

Prior notification of a concentration

(Case M.11728 – CVC / CD&R / EPICOR)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/5905)

1. On 20 September 2024, 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 Escape Holdings (DE) LP ('CVC Escape', USA), ultimately controlled by CVC Capital Partners plc ('CVC', Jersey), and

— Clayton, Dubilier & Rice Fund X ('CD&R Fund X', USA), controlled by Clayton, Dubilier & Rice LLC ('CD&R', USA), and

— Epicor, Inc. ('Epicor', USA), currently solely controlled by CD&R.

CVC and CD&R will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Epicor.

The concentration is accomplished by way of purchase of shares.

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

— CVC advises and/or manages investment funds with interests in a number of companies active in various industries globally,

— CD&R is a private equity investment group based in the USA, which originates, structures and frequently acts as lead equity investor in management buyouts, strategic minority equity investment and other strategic investments, and

— Epicor is a global provider of enterprise application software and services focused on small and mid-sized companies in the manufacturing, distribution, retail, automotive and building supply sectors.

3. 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.

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. The following reference should always be specified:

M.11728 – CVC / CD&R / EPICOR

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

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

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