Prior notification of a concentration

(Case M.11126 – TOWERBROOK / LOV GROUP / ELOCGA / THE INDEPENDENTS)

Candidate case for simplified procedure

(Text with EEA relevance)

(2023/C 187/08)

1. On 22 May 2023, 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:

— TowerBrook Capital Partners L.P. ('TowerBrook', USA),

— Lov Group / the Courbit family ('LOV Group', France),

— ELOCGA (Luxembourg),

— The Independents and its subsidiaries ('The Independents Group', Luxembourg).

Towerbrook, LOV Group and ELOCGA will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of The Independents Group.

The concentration is accomplished by way of purchase of shares.

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

— TowerBrook is an investment management firm investing in large and medium-sized European and North American companies,

— LOV Group is a French holding company mainly active in the entertainment industry, via FL Entertainment, as well as in the luxury hotel and food sectors. FL Entertainment is itself active in the production of audio-visual content via Banijay and the online gambling sector through Betclic Everest Group,

— ELOCGA is the holding company of the founders of The Independents Group, who also conduct business outside of The Independents Group in the consumer goods sector, and

— The Independents Group is an international marketing communications services group operating worldwide, mainly active in the markets for advertising, marketing, and communication services.

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 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. The following reference should always be specified:

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([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

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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