C/2025/2259

10.4.2025

Prior notification of a concentration

(Case M.11937 – WARBURG PINCUS / BERKSHIRE PARTNERS / TRIUMPH GROUP)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/2259)

1. On 31 March 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:

— Warburg Pincus LLC ('Warburg Pincus', United States),

— Berkshire Partners LLC ('Berkshire Partners', United States),

— Triumph Group, Inc ('TGI', United States).

Warburg Pincus and Berkshire Partners will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of TGI.

The concentration is accomplished by way of purchase of shares.

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

— Warburg Pincus is a private equity firm headquartered in New York, USA. Warburg Pincus' portfolio companies are active in a variety of sectors, including consumer, energy, financial services, healthcare, industrial and business services and technology, media and telecommunications,

— Berkshire Partners is a multi-sector investor in private and public equity. The firm's private equity team invests in companies across business & consumer services, healthcare, industrials, and technology & communications.

— TGI is a global manufacturer and supplier of aerospace and defense products. TGI organises its activities into two operating segments: (i) Triumph Systems & Support and (ii) Triumph Interiors, serving the global aviation industry, including original equipment manufacturers and the full spectrum of military and commercial aircraft operators.

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 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.11937 – WARBURG PINCUS / BERKSHIRE PARTNERS / TRIUMPH GROUP

[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:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË