C/2025/1948

28.3.2025

Prior notification of a concentration

(Case M.11912 – M&G FA / P CAPITAL PARTNERS)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/1948)

1. On 20 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:

— M&G FA Limited ('M&G FA', United Kingdom), controlled by M&G plc ('M&G', United Kingdom),

— P Capital Partners AB ('PCP', Sweden), controlled by PCP Deka AB (Sweden).

M&G FA will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of PCP.

The concentration is accomplished by way of purchase of shares.

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

— M&G FA is a subsidiary of M&G, a global savings and investments manager based in the United Kingdom, offering financial products and services across Europe through two business segments: Asset Management and Life,

— PCP is a private credit fund manager based in Sweden, providing active management services for primarily institutional investors in its closed-ended funds. PCP operates mainly in Northern Europe.

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.11912 – M&G FA / P CAPITAL PARTNERS

([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:

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