EUROPEAN COMMISSION

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PUBLIC VERSION

Hellman & Friedman LLC
415 Mission Street, Suite 5700
CA 94105 San Francisco
United States of America

Subject: **Case M.10246 - HELLMAN & FRIEDMAN / CORDIS**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 29 April 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 and following a referral pursuant to Article 4(5) of the Merger Regulation by which Hellman & Friedman LLC (USA, 'H&F') acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of the Cordis business of Cardinal Health, Inc. (USA, 'Cordis'), controlled by Cardinal Health, Inc. (USA, 'Cardinal Health'). The concentration is accomplished by way of purchase of stocks and assets.[3]

2. The business activities of the undertakings concerned are:

   – H&F is a private equity firm with investments in a variety of sectors worldwide,

   – Cordis develops and supplies interventional vascular technology worldwide.

3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of

1 OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

2 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

3 Publication in the Official Journal of the European Union No C 170, 06.05.2021, p. 7.

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paragraph 5(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.