V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.10805 – MDP / HPS / PREMFINA / iGO4)

Candidate case for simplified procedure

(Text with EEA relevance)

(2022/C 278/05)

1. On 12 July 2022, 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:

— Madison Dearborn Partners, LLC ('MDP', United States),

— HPS Investment Partners, LLC ('HPS', United States),

— Premfina Limited ('Premfina', United Kingdom), controlled by MDP,

— i GO 4 Ltd. ('iGO4', United Kingdom), controlled by MDP.

MDP and HPS will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Premfina and iGO4.

The concentration is accomplished by way of purchase of shares.

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

— MDP is a US-based private equity investment firm, mainly active in the following sectors: Basic Industries, Business & Government Software and Services, Financial & Transaction Services, Health Care, and Telecom, Media & Technology.

— HPS is a US-based investment firm active in syndicated leveraged loans and high yield bonds, privately negotiated senior secured debt and mezzanine investments, asset-based leasing and private equity.

— Premfina provides premium financing as lender of record, and white label insurance software solutions to insurance brokers in the United Kingdom.

— iGO4 provides car insurance and telematics insurance products to consumers in the United Kingdom.

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.

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

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:

M.10805 – MDP / HPS / PREMFINA / iGO4

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

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

([2]) OJ C 366, 14.12.2013, p. 5.