C/2024/5579

17.9.2024

Prior notification of a concentration

(Case M.11716 – NORDIC CAPITAL XI / CVC / PLATINUM IVY / HARGREAVES LANSDOWN)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/5579)

1. On 4 September 2024, 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:

— Nordic Capital XI, Limited ('Nordic Capital XI', Jersey), belonging to the Nordic Capital group ('Nordic Capital', Jersey),

— CVC Capital Partners plc ('CVC', Jersey),

— Platinum Ivy B 2018 RSC Limited ('Platinum Ivy', United Arab Emirates), controlled by Abu Dhabi Investment Authority (United Arab Emirates),

— Hargreaves Lansdown plc ('Hargreaves Lansdown', United Kingdom).

Nordic Capital XI, CVC and Platinum Ivy will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Hargreaves Lansdown.

The concentration is accomplished by way of public bid announced on 9 August 2024.

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

— Nordic Capital is a private equity firm which through its funds invests in large and medium sized companies,

— CVC provides investment advice and/ or manage investments on behalf of certain funds and investment vehicles,

— Platinum Ivy invests in private equity assets,

— Hargreaves Lansdown operates a direct-to-consumer savings and investment platform for private investors.

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 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.11716 – NORDIC CAPITAL XI / CVC / PLATINUM IVY / HARGREAVES LANSDOWN

[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:

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