V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.11170 – VERITAS / EIM / PATIENT SQUARE / SYNEOS HEALTH)

Candidate case for simplified procedure

(Text with EEA relevance)

(2023/C 268/05)

1. On 20 July 2023, 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:

— Veritas Capital Fund Management, L.L.C ('Veritas', United States), controlled by Veritas Manager Holdings,

— Elliott Investment Management L.P. ('EIM', United States),

— Patient Square Capital L.P. ('Patient Square', United States),

— Syneos Health, Inc. ('Syneos Health', United States).

Veritas, EIM and Patient Square will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Syneos Health.

The concentration is accomplished by way of purchase of shares.

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

— Veritas is a private equity fund investing in companies that provide critical products, software and services, primarily technology and technology-enabled solutions, to government and commercial customers worldwide,

— EIM is an investment manager company whose trading strategies include equity-oriented, private equity and private credit, distressed securities, non-distressed debt, hedge/arbitrage, real estate-related securities, commodities trading and portfolio volatility protection,

— Patient Square is a dedicated health care investment firm,

— Syneos Health is a global contract research and outsourced commercialization organization that provides services to pharmaceutical and biotechnology firms.

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.11170 – VERITAS / EIM / PATIENT SQUARE / SYNEOS HEALTH

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