Prior notification of a concentration

(Case M.10076 — Cinven/Raffles/Miller)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 31/09)

1. On 21 January 2021, 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:

— Cinven Capital Management (SFF) General Partner Limited ('Cinven') (Guernsey),

— Raffles Private Holdings Limited ('Raffles') (United Kingdom), controlled by GIC Private Limited ('GIC') (United Kingdom),

— Miller Insurance Services LLP ('Miller') (United Kingdom).

Cinven and Raffles acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Miller.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— Cinven is a private equity business primarily active in the provision of management and advisory services to investment funds.

— Raffles is an investment vehicle of GIC, which manages a diversified global portfolio of investments in private equity, venture capital and infrastructure funds, as well as direct investments in private companies.

— Miller is active in the provision of non-life insurance and reinsurance broking services.

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 procedure for treatment of certain concentrations under the 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.10076 — Cinven/Raffles/Miller

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

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

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