C/2024/6480

25.10.2024

Prior notification of a concentration

(Case M.11739 – INVESTCORP / PSP / PKF OCONNOR DAVIES ADVISORY)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/6480)

1. On 21 October 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:

— Investcorp North American Private Equity Fund I GP, L.P. ('Investcorp', Cayman Islands),

— Public Sector Pension Investment Board ('PSP', Canada),

— PKF O'Connor Davies Advisory, LLC ('PKF', USA).

Investcorp and PSP will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of PKF.

The concentration is accomplished by way of purchase of shares.

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

— Investcorp is a global investment manager, specializing in alternative investments across various asset classes,

— PSP is the pension investment manager of the pension plans of the Canadian Federal Public Service, the Canadian Forces, the Royal Canadian Mounted Police and the Reserve Force. It manages a diversified global portfolio including stocks, bonds and other fixed-income securities as well as investments in private equity, real estate, infrastructure, natural resources and credit investments, and,

— PKF is a US accounting and advisory firm offering accounting, auditing, tax and business advisory 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 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.11739 – INVESTCORP / PSP / PKF OCONNOR DAVIES ADVISORY

([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:

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Postal address:

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