C/2025/5795

30.10.2025

Prior notification of a concentration

(Case M.12140 – BC PARTNERS / BIOGARAN)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/5795)

1. On 20 October 2025, 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:

— BC Partners Management XI Limited ('BC Partners', UK), controlled by BC Partners Holdings Limited (UK),

— Biogaran SAS ('Biogaran', France), controlled by Les Laboratoires Servier SAS (France).

BC Partners will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Biogaran.

The concentration is accomplished by way of purchase of shares.

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

— BC Partners is an international asset management firm,

— Biogaran conducts a business consisting of the promotion, distribution, marketing and sale of generic medicines, biosimilar medicines, as well as ranges of medicines for everyday ailments, dietary supplements and cosmetics.

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 concentration 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.12140 – BC PARTNERS / BIOGARAN

([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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