EUROPEAN COMMISSION

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PUBLIC VERSION

Bain Capital Investors, LLC
5 Devonshire House,
1 Mayfair Place,
London W1J 8AJ,
United Kingdom

Subject: **Case M.11437 – BAIN CAPITAL / ELEDA GROUP**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004([1]) and Article 57 of the Agreement on the European Economic Area([2])

Dear Sir or Madam,

(1) On 7 February 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which, Bain Capital Investors, LLC ("Bain Capital", United States) intends to acquire, within the meaning of Article 3(1)(b) of the Merger Regulation, sole control over the whole of Eleda TopCo AB and its subsidiaries ("Eleda Group", Sweden), currently solely controlled by funds managed and/or advised by Altor Fund Manager AB. The concentration is to be accomplished by way of purchase of shares.([3])

(2) The business activities of the undertakings concerned are the following:

— Bain Capital is a private equity investment firm that invests in companies across a number of industries, including information technology, healthcare, retail and consumer products, communications, financial services and industrial/manufacturing.

— Eleda Group is a provider of infrastructure services in the Nordics. Eleda Group provides civil engineering, contracting and other services in infrastructure within the following sectors: transportation infrastructure, underground infrastructure, power distribution and production and data centres.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.
([2]) OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').
([3]) OJ C, C/2024/01603/15.2.2024.

(3) After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004.([4])

(4) For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').