Prior notification of a concentration

(Case M.10238 — Nordic Capital/LEO Foundation/LEO Pharma)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 207/04)

1. On 21 May 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:

— Nordic Capital Fund X ('Nordic Capital', Jersey),

— LEO Foundation ('LEO Foundation', Denmark),

— LEO Pharma A/S ('LEO Pharma', Denmark).

Nordic Capital and LEO Foundation acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of LEO Pharma.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— Nordic Capital is a group of private equity funds focusing on investments primarily in the Nordic region of Europe and selected Northern European sectors. Nordic Capital invests across a wide range of industries but has a particular focus on healthcare, technology and payments, financial services, industrial and business services and consumer products,

— LEO Foundation is a private foundation established under Danish law which apart from LEO Pharma does not control any other operating undertakings and which is itself not controlled by any other entities. LEO Foundation's financial assets are held in LEO Holding, where the investments activities of the LEO Foundation are carried out,

— LEO Pharma is headquartered in Denmark and develops, manufactures and markets pharmaceutical products to be used predominantly for treatment of dermatological and thrombotic diseases.

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.10238 — Nordic Capital/LEO Foundation/LEO Pharma

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

Fax +32 22964301

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

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË