C/2025/1344

21.2.2025

# Prior notification of a concentration

# (Case M.11920 – ALCENTRA / PEOPLE & BABY)

# Candidate case for simplified procedure

**(Text with EEA relevance)**

(C/2025/1344)

1. On 13 February 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:

— Alcentra Limited ('Alcentra', United Kingdom), controlled by Franklin Resources Inc. ('Franklin Resources', United States),

— Groupe People & Baby SAS ('People & Baby', France), controlled by Alcentra and Mr. Cristophe Durieux (France).

Alcentra will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of People & Baby.

The concentration is accomplished by way of contract or any other means.

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

— Alcentra is a global asset management firm, focused on sub-investment grade corporate credit. Alcentra is an indirect wholly-owned subsidiary of Franklin Resources, a global investment management organisation.

— People & Baby operates child daycare centres in France and around the world.

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.11920 – ALCENTRA / PEOPLE & BABY

([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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