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PUBLIC VERSION

Cinven Capital Management (VII)
General Partner Limited
Level 4, Mill Court, La Charroterie,
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GY1 1EJ Guernsey
United Kingdom

Subject: **Case M.11099 – CINVEN / MBCC DIVESTMENT BUSINESS**
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 24 March 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Cinven Capital Management (VII) General Partner Limited (Guernsey), controlled by Cinven Partnership LLP ('Cinven', United Kingdom) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of certain businesses located in Australia, Canada, the EEA, New Zealand, Switzerland, the UK and the US ('MBCC Divesment Business') currently controlled by LSF11 Skyscraper Midco 2 S.à.r.l. (Luxembourg). The concentration is accomplished by way of purchase of shares in the entities holding the MBCC Divestment Business.[3]

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

   – Cinven, a private equity firm engaged in the provision of investment management and investment advisory services to a number of investment funds. The companies in the Cinven funds' portfolio of investments are active in a wide range of subsectors, mainly business services, consumer, financial services, healthcare, industrial and technology, media and telecommunications,

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 Publication in the Official Journal of the European Union No C 116, 31.3.2023, p. 32.

– The MBCC Divestment Business comprises the admixture systems business of the MBCC Group in Australia, Canada, the EEA, New Zealand, Switzerland, the UK and the US, and the construction systems business of the MBCC Group located in Australia and New Zealand.

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(b) of the Commission Notice on a simplified procedure for treatment of 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 366, 14.12.2013, p. 5.