C/2024/6595

29.10.2024

Prior notification of a concentration

(Case M.11732 – CARLYLE / VANTIVE)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/6595)

1. On 21 October 2024, 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:

— The Carlyle Group Inc. ('Carlyle', United States),

— Vantive ('Vantive', United States), the kidney care business division of Baxter International Inc. ('Baxter', United States).

Carlyle will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Vantive.

The concentration is accomplished by way of purchase of shares.

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

— Carlyle is a global alternative asset manager, which manages funds that invest globally across three investment disciplines: (i) global private equity (including corporate private equity, real estate and natural resources funds); (ii) global credit (including liquid credit, illiquid credit and real assets credit); and (iii) investment solutions (private equity fund of funds program, which include primary fund, secondary and related co-investment activities).

— Vantive is the kidney care business division of Baxter. Vantive is primarily active in the supply of renal replacement therapy products.

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 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.11732 – CARLYLE / VANTIVE

([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:

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