C/2025/4220

28.7.2025

Prior notification of a concentration

(Case M.12005 – ADVENT / TBI BANK)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/4220)

1. On 17 July 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:

— Advent International, L.P. ('Advent', USA),

— TBI Bank EAD ('TBI Bank', Bulgaria).

Advent will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of TBI Bank.

The concentration is accomplished by way of purchase of shares.

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

— Advent is a private equity investor based in Boston, USA. Advent focuses on the acquisition of equity stakes and management of private equity partnerships in various sectors, including healthcare, industrial, technology, retail, consumer and leisure, and business and financial services,

— TBI Bank is a mobile-led bank based in Bulgaria. TBI Bank is a regional provider of payment plan solutions offering a range of banking and financial services through its subsidiaries and branch offices in Bulgaria, Greece and Romania.

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.12005 – ADVENT / TBI BANK

([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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