C/2024/4647

19.7.2024

Prior notification of a concentration

(Case M.11611 – PAI PARTNERS / HFO GROUP)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/4647)

1. On 11 July 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:

— PAI Partners S.à r.l. ('PAI Partners', Luxembourg), wholly-owned subsidiary of PAI Partners SAS (France),

— Health Facilities Operations business ('HFO Group', Germany) of Vamed AG, ultimately controlled by Fresenius SE & Co. GaA (Germany).

PAI Partners will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the HFO Group.

The concentration is accomplished by way of purchase of shares and assets.

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

— PAI Partners is a private equity firm that manages a number of funds investing in the business services, food, consumer products, general industrials and healthcare sectors.

— HFO Group is a health facilities business active in Austria, Czechia, Germany, Switzerland and the UK, offering both inpatient and outpatient rehabilitation services as well as other healthcare services such as preventive medicine and nursing services.

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.11611 – PAI PARTNERS / HFO GROUP

([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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