Prior notification of a concentration

(Case M.10109 - CINVEN/BCI/COMPRE)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 32/11)

1. On 22 January 2021, 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:

— Cinven Capital Management (SFF) General Partner Limited ('Cinven SFF', Guernsey),

— The British Columbia Investment Management Corporation ('BCI', Canada),

— Cambridge Topco Limited and Cambridge Holdco Limited (together 'Compre', Malta).

Cinven SFF and BCI acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Compre.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for Cinven SFF: a private equity business engaged in the provision of investment management and investment advisory services to a number of investment funds. Cinven controls a number of portfolio companies which are active in a variety of sectors across a range of jurisdictions.

— for BCI: an investment manager for British Columbia public sector clients in fixed income, public equities, private equity, infrastructure, renewable resources, real estate and commercial mortgages.

— for Compre: an insurance and reinsurance company specialising in the consolidation of discontinued, 'closed' non-life insurance portfolios from other non-life insurance companies.

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 procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ([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.10109 – Cinven/BCI/Compre

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

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