C/2025/4083

17.7.2025

Prior notification of a concentration

(Case M.12015 – SICIT GROUP / TPG / RENAISSANCE PARTNERS)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/4083)

1. On 8 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:

— TPG Inc. (USA) ('TPG'),

— Renaissance Partners S.à r.l. SICAV-RAIF (Luxembourg), controlled by Renaissance Partners S.à r.l. (Luxembourg) ('Renaissance Partners Group'),

— SICIT Group S.p.A. (Italy) ('SICIT'), controlled by Renaissance Partners Group and Intesa Holding S.p.A. (Italy).

TPG and Renaissance Partners S.à r.l. SICAV-RAIF will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of SICIT.

The concentration is accomplished by way of purchase of shares.

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

— TPG is a global alternative asset management firm that consists of six multi-product platforms: Capital, Growth, Impact, Real Estate, Market Solutions and Angelo Gordon,

— Renaissance Partners Group is an investment firm, with over EUR 3,3 billion of assets under management, pertaining to three different investment strategies, of which EUR 2,8 billion in commitments for the Renaissance strategy, investing on behalf of a diversified mix of global institutional investors in primarily family-owned businesses across Italy and other European countries,

— SICIT is an Italy-based biologicals business which produces hydrolysed proteins and derivatives from the processing of animal residues for use in the agronomic, agrochemical, and industrial sectors both in Italy and abroad.

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.12015 – SICIT GROUP / TPG / RENAISSANCE PARTNERS

[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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