EUROPEAN COMMISSION

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PUBLIC VERSION

Bain Capital Investors, LLC
200 Clarendon Street
Boston
Massachusetts 02116
United States

Subject: **Case M.12379 – BAIN CAPITAL / TINGSTAD GROUP**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004 ([1]) and Article 57 of the Agreement on the European Economic Area ([2])

Dear Sir or Madam,

(1) On 24 March 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Bain Capital Investors, LLC ('Bain Capital', United States) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of the undertaking Aktiebolaget Tingstad Papper ('Tingstad Group', Sweden) by way of purchase of shares. ([3])

(2) The business activities of the undertakings concerned are the following:

– Bain Capital is a private equity investment firm that invests in companies across various industries, including information technology, healthcare, retail and consumer products, communications, financial services and manufacturing,

– Tingstad Group is a Swedish family-owned distributor of non-food consumables, focused on the distribution of hygiene and cleaning products, foodservice disposables, bags and packaging. Tingstad Group also has a production arm focused on the manufacturing of paper carrier bags and e-commerce paper sacks, mainly in Sweden.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.
([2]) OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').
([3]) OJ C, C/ 2026/2068, 1.4.2026.

(3) After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) For the reasons set out in the Notice on a simplified treatment, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Anthony WHELAN
Director-General
Directorate-General for Competition

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').