C/2024/4399

5.7.2024

Prior notification of a concentration

(Case M.11619 – LGP / FRANCISCO PARTNERS / REDSAIL)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/4399)

1. On 17 June 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:

— Leonard Green & Partners, L.P. ('LGP', US),

— Francisco Partners Management L.P. ('Francisco Partners', US),

— Kona Topco, L.P. and its subsidiaries, including RedSail Technologies LLC ('RedSail', US), controlled by Francisco Partners (US)

LGP and Francisco Partners will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of RedSail.

The concentration is accomplished by way of purchase of shares.

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

— LGP is a private equity investment firm headquartered in Los Angeles, California, US. LGP partners with experienced management teams and often with founders to invest primarily in US-based companies in the consumer, business, and healthcare services sectors.

— Francisco Partners is a global investment firm, based in San Francisco, California, US, that specialises in partnering with technology and technology-enabled businesses.

3. The business activities of the undertaking Redsail are the following: RedSail is an US-based provider of business management software and services for pharmacies, active exclusively in North America and primarily in the US. The company's integrated pharmacy technology platform automates and optimises pharmacy workflows, such as automating inventory management, managing patient profiles, as well as offering medical billing, e-prescribing, and payment capabilities.

4. 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.

5. 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.11619 – LGP / FRANCISCO PARTNERS / REDSAIL

([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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