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PUBLIC VERSION

The Goldman Sachs Group, Inc.
200 West Street,
NY 10282 – New York
United States of America

Charlesbank Capital Partners, LLC
200 Clarendon Street, 54th Floor
MA 02116 – Boston
United States of America

Subject: **Case M.10469 – GS / CHARLESBANK / MDVIP**
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 2 September 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Goldman Sachs Group Inc. ('GS', United States) and Charlesbank Capital Partners, LLC ('Charlesbank', United States) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of MDVIP, Inc. ('MDVIP', United States) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for GS: a global investment banking, securities and investment management firm that provides a range of services worldwide to corporations, financial institutions, governments and high-net-worth individuals. GS' global activities are generally divided into four segments: (i) global markets/fixed income, currencies, and commodities, (ii) investment banking, (iii) asset management, and (iv) consumer and wealth management,

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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 Publication in the Official Journal of the European Union No C 365, 10.9.2021, p.11.

– for Charlesbank: a private equity firm with portfolio companies active in business services, consumer, healthcare, industrial, technology and technology infrastructure, primarily in North America,

– for MDVIP: operation of a network of physicians in the US who provide membership based primary care services to patients, focusing on delivering personalised medicine, patient-centered and preventive care.

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(a) and 5(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. For the reasons set out in the Notice on a simplified procedure, 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)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.