C/2025/746

29.1.2025

Prior notification of a concentration

(Case M.11853 – NOVO HOLDINGS / TA ASSOCIATES / BIOCOMPOSITES)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/746)

1. On 22 January 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:

— Novo Holdings A/S ('Novo Holdings', Denmark), controlled by Novo Nordisk Fonden (Denmark),

— TA Associates Management, L.P. (together with its subsidiaries, 'TA Associates', Unites States of America),

— Matrix Topco Limited (together with its subsidiaries, 'Biocomposites', United Kingdom), controlled by TA Associates.

Novo Holdings and TA Associates will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Biocomposites.

The concentration is accomplished by way of purchase of shares.

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

— Novo Holdings is a Danish private limited liability company and the holding company of the Novo Group. Novo Holdings is responsible for managing the assets of the Novo Nordisk Fonden through strategic investments in the life sciences, planetary health and related areas and through investments of a financial and venture capital nature in a broad portfolio of companies dedicated to medical and scientific research,

— TA Associates is a global private equity firm with portfolio companies active in selected industries, including business services, consumer, financial services, healthcare and technologies, operating worldwide,

— Biocomposites is active in the development of calcium compounds and specialty polymer products for surgical use.

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 operation to the Commission.

[1] OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
[2] OJ C 160, 5.5.2023, p. 1.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.11853 – NOVO HOLDINGS / TA ASSOCIATES / BIOCOMPOSITES

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

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