C/2025/2626

7.5.2025

Prior notification of a concentration

(Case M.11983 – INFLEXION / 65 EQUITY PARTNERS / KEE SAFETY)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/2626)

1. On 25 April 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:

— Inflexion Privaty Equity Partners LLP ('Inflexion', United Kingdom),

— 65 Equity Partners Pte. Ltd. ('65EP', Singapore) ultimately controlled by Temasek Holdings (Private) Limited (Singapore),

— Kee Safety Group ('Kee Safety', United Kingdom) ultimately controlled by Intermediate Capital Group PLC ('ICG', United Kingdom).

Inflexion and 65EP will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Kee Safety.

The concentration is accomplished by way of purchase of shares.

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

— 65EP is a Singapore-based global investment firm that seeks to support founders in their growth journey. 65EP invests in established family-owned and entrepreneur-led middle market businesses in Southeast Asia, Europe and the United States, across the consumer, industrials, business services, healthcare and technology sectors,

— Inflexion is a UK-based mid-market private equity firm, investing in established high growth businesses for a minority or majority stake with approx. GBP 11 billion assets under management and holds directly or indirectly investments in c. 58 companies active in the following sectors: business services, consumer, financial services, healthcare and education, industrials, and technology,

— Kee Safety is a UK-based company that develops, manufactures, distributes, installs and services fall protection equipment and safe access equipment globally.

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.

([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.11983 – INFLEXION / 65 EQUITY PARTNERS / KEE SAFETY

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

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Postal address:

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