EUROPEAN COMMISSION

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PUBLIC VERSION

EQT Fund Management S.à r.l.
26A, Boulevard Royal
2449 Luxembourg
Luxembourg

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

Subject: **Case M.10418 – EFMS / GOLDMAN SACHS / PAREXEL**
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 5 October 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which EQT Fund Management S.à r.l. ("EFMS", Luxembourg), controlled by EQT AB (Sweden) and The Goldman Sachs Group Inc. ("Goldman Sachs", USA) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Parexel International Corporation ("Parexel", USA), currently ultimately controlled by funds advised by Pamplona Investment Partners, L.P.[3]

2. The business activities of the undertakings concerned are:

   – EFMS is an investment fund manager that seeks to make investments primarily in Europe, with a focus on Northern Europe, in a variety of industries and sectors,

   – Goldman Sachs is a global investment banking, securities and investment management firm,

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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 417, 14.10.2021, p. 30.

– Parexel carries out biopharmaceutical outsourcing services providing a comprehensive suite of Phase I to IV solutions to the world's biopharmaceutical companies.

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 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.