Prior notification of a concentration

(Case M.10857 – CINVEN / ZURICH SANDER VERMÖGENSVERWALTUNG)

Candidate case for simplified procedure

(Text with EEA relevance)

(2022/C 385/09)

1. On 30 September 2022, 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:

— Viridium Holding AG ('Viridium' Germany), controlled by Cinven Partnership LLP ('Cinven', United Kingdom),

— Zurich Sander Vermögensverwaltungs AG (Germany), belonging to the group Zurich Insurance Group Ltd. (Switzerland).

Cinven will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Zurich Sander Vermögensverwaltungs AG.

The concentration is accomplished by way of purchase of shares.

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

— Cinven is a private equity business. Viridium is a provider of life insurance products, specialised in the management of closed life insurance portfolios in Germany,

— Zurich Sander Vermögensverwaltungs AG holds a closed portfolio of life insurance policies held almost exclusively by German customers.

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 procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004 ([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.

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

M.10857 – CINVEN / ZURICH SANDER VERMÖGENSVERWALTUNG

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

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

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Directorate-General for Competition
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([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.